



21 May 2025

EXECUTION OF MINING PROFIT SHARING AGREEMENT OVER MT FISHER STOCKPILED ORE

HIGHLIGHTS

- Mining profit share joint venture agreement signed with SSH Mining to drill, evaluate, process, and sell historic stockpiled gold mineralisation at the Mt Fisher Gold Project (ML53/127).
- SSH Mining is a subsidiary of ASX listed SSH Group Ltd (ASX:SSH) and recently announced the acquisition of Total Contract Mining¹.
- The quantity of gold contained in the Mt Fisher stockpiles has been defined by an Exploration Target² following Sundowner Minerals N.L. open-cut mining operations in April 1987 at the Mt Fisher Gold Mine that produced 30,000 ounces of gold @ 4.3 g/t Au.
- Immediate next steps include permitting and execution of an RC drilling program and metallurgical test work commencing in July 2025.
- SSH is currently in discussions with nearby processing plants for a potential toll processing arrangement.
- Early cash flow opportunity for HTM with profit share terms delivering 85% to HTM and 15% to SSH Mining from net proceeds.

High-Tech Metals Limited (ASX: HTM) ("**HTM**", "**High-Tech**" or the "**Company**") is pleased to announce that it has executed a Stockpiled Ore Joint Venture Agreement (**JVA**) with SSH Mining Australia Pty Ltd ("**SSH Mining**"), a division of SSH Group Ltd (ASX: SSH), to evaluate and commercialise low-grade gold stockpiles at the Mt Fisher Gold Project in Western Australia ("**Stockpiles**"). The material contained in the stockpiles at Mt Fisher is approximately 144,000 to 195,000 tonnes at 0.80 to 1.20 g/t Au (Refer ASX Announcement; 27/03/2025).

The potential quantity and grade of the Stockpile Estimate is conceptual in nature, there has been insufficient work to estimate a Mineral Resource over the stockpiles, and it is uncertain if further work will result in the estimation of an increased Mineral Resource.

Under the agreement, SSH Mining will manage and execute drilling, metallurgical testing, haulage, and sale of the stockpiled material.

Next Steps

- RC drilling of the stockpiles to commence shortly to confirm in-situ gold grades and support a maiden Mineral Resource Estimate.
- Metallurgical test program will be run onsite concurrently with grade control drilling.
- Negotiations are underway to finalise a toll treatment agreement with a third-party processing facility.
- A decision on project commencement is expected to follow completion of drilling and test work in Q3 2025.

¹ Acquisition is subject to settlement by 21 May 2025

² ASX Announcement; 27/03/2025

High-Tech's CEO, Warren Thorne, commented:

"The execution of this JV agreement marks a key milestone in our strategy to unlock early-stage cashflow from existing assets. The Mt Fisher stockpiles represent a near-term opportunity to generate revenue that can fund exploration across our broader portfolio. We look forward to working alongside SSH Mining to advance this project through drilling, testing, and ultimately, production."

SSH Group Ltd CEO, Daniel Cowley-Cooper, commented:

"We are pleased to partner with High-Tech Metals on this profit-sharing venture at the Mt Fisher Gold Project. This agreement reflects our strategy of aligning with quality projects and leveraging our end-to-end mining capabilities to unlock value from underutilised assets. With a robust stockpile of historical ore and a clear path to potential early cash flow, we see this project as a strong fit for our operational strengths and commercial approach.

Our team is looking forward to commencing drilling and metallurgical work in the coming months and progressing towards gold production. This joint venture also marks our continued commitment to supporting efficient, low-capex mining solutions that deliver resulting a non-dilutive manner for our partners and shareholders alike."

Stockpiles

Sundowner Minerals N.L. commenced open-cut mining operations in April 1987 at the Mt Fisher Gold Mine producing 30,000 ounces of gold @ 4.3 g/t Au. Mining operations ceased in September 1988, with mill operations completed in late November 1988. "Low grade" ores were dumped in a series of stockpiles that surround the historic open pits (Figure 1).

Three historic stockpiles adjacent to the Mt Fisher mine site have previously been sampled; Low-Grade Stockpile, Carbonaceous Stockpile and Heap Leach Stockpile (Figure 1, Table 1). Historic work was completed by Sundowner Mineral N.L in 1990, Plutonic Operations Limited in 1995, with further metallurgical worked completed in 2012 by Rox Resources Limited (ASX: RXL). This sampling has only tested the near surface material. It may not be representative of the bulk grades of the stockpiles.



Figure 1- Image looking north-west showing historical pit, waste dumps and stockpiles

Stockpile tonnage estimation

The low-grade stockpile was previously surveyed as part of previous sampling programs as 80,500m³. The SG of the low-grade ore is estimated as 2.5kg/m³ based on mining records from the Mt Fisher mine site, as well as weightometer measurements during the preparation of the heap-leach stockpile. Bulking factor of the low-grade and heap leach stockpile are estimated at 1.40 +/-15 %.

Table 1 Statistics from historic stockpile sampling programmes.

Stockpile	No of Surface Samples	Minimum Au (g/t)	Maximum Au (g/t)	Average Au (g/t)	Estimated Tonnage (Kt)	Metallurgical Recovery (%)
Low Grade Stockpile	154	0.12	5.38	0.99	125-170	95.7
Carbonaceous Stockpile	21	0.10	10.84	1.28	7-9	Unknown
Heap Leach Stockpile	10	0.19	2.77	1.01	12-16	Unknown
Total				1.00	144 -195	

Stockpile grade estimation

Gold grades from surface sampling are insufficient to characterise the stockpiles' bulk grades. Grade control drilling during mining at Mt Fisher, previous processing of the ore at Darlot, and the surface sampling programs indicates that a grade range of +/-20% to is accepted as being a reasonable grade range for the stockpiles.

Metallurgical Test work

Metallurgical testwork have previously been conducted on low grade ore with a head grade of 0.84 g/t Au of ore. The recovery of gold at the grind size of P80 150µm was 95%. Test work indicated the possibility of higher recoveries at higher than P80 150µm grind size.

Exploration Target

Based on previous exploration results, the material contained in the stockpiles at Mt Fisher is approximately 144,000 to 195,000 tonnes at 0.80 to 1.20 g/t Au.

The potential quantity and grade of the Stockpile Estimate is conceptual in nature, there has been insufficient work to estimate a Mineral Resource over the stockpiles, and it is uncertain if further work will result in the estimation of an increased Mineral Resource.

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

For further information:

Warren Thorne

Chief Executive Officer

Warren@hightechmetals.com.au

+61 08 9388 0051

For further information:

Charles Thomas

Non-executive Chairman

info@hightechmetals.com.au

+61 08 9388 0051

Competent Person's Statement

Exploration Results

The information in this release that relates to Exploration Results is based on information compiled and reviewed by Dr Warren Thorne a Competent Person who is a member of Australasian Institute of Mining and Metallurgy Geoscientists (AUSIMM) and CEO at High-Tech Metals. Dr Thorne has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Thorne consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, 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. The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

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 statements.

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Appendix One – Material Terms of Agreement - Stockpiled Ore Joint Venture Agreement

Name of counterparty	SSH Mining Australia Pty Ltd (a subsidiary of SSH Group Ltd, ASX: SSH)
Nature and purpose of the agreement	Joint venture for the evaluation, processing and sale of historic gold ore stockpiles at Mt Fisher Gold Project
Date of agreement	21 May 2025
Term of the agreement	From Commencement Date until completion of Services, unless terminated earlier
Key activities under the agreement	RC drilling, metallurgical testing, ore loading, haulage and sale of processed gold
Exploration Target or asset details	144,000 – 195,000 tonnes at 0.80 – 1.20 g/t Au (Exploration Target only – not a Mineral Resource)
Profit sharing terms	85% of net project profit to HTM; 15% to SSH Mining
Cost structure	SSH Mining to be reimbursed at cost +10% for all services performed
Revenue flow	All ore sale proceeds paid directly to HTM
Conditions precedent	Agreement only becomes binding upon HTM completing its acquisition of the Mt Fisher Project from Rox Resources Limited
Security or encumbrances	SSH Mining granted first-ranking General Security Interest over the ore and sale proceeds
Termination rights	Standard rights for material breach; HTM may terminate for convenience with 30 days' notice
Material conditions/approvals	Client (HTM) responsible for DMIRS, DWER, and heritage approvals prior to commencement