

15 January 2026

SECOND PHASE RC DRILLING RECOMMENCES AT THE HIGH-GRADE WAGTAIL GOLD DEPOSIT

HIGHLIGHTS

- RC drilling recommences at the high-grade Wagtail Gold Deposit following completion of the first phase and Christmas shutdown
- Phase one rush assays confirm shallow, high-grade mineralisation including 6m @ 28.96 g/t Au from 31m (incl. 1m @ 171.35 g/t Au)¹
- Phase two drilling is designed to complete the remaining metres of the ~3,000 m infill and grade-control drilling program
- The program is focused on improving geological confidence, refining grade continuity and supporting mine planning and metallurgical studies
- Wagtail drilling is being managed and fully funded by SSH Mining Australia Pty Ltd, under the existing Mining Agreement
- Wagtail hosts a JORC (2012) Mineral Resource of 63 kt @ 7.11 g/t Au for 14.6 koz, located on a granted Mining Lease²

High-Tech Metals Ltd (ASX: HTM) ("High-Tech", "HTM" or the "Company") is pleased to advise that reverse circulation ("RC") drilling has recommenced at the high-grade Wagtail gold deposit following the Christmas shutdown, marking the second half of the current drilling program.

The recommencing program represents the continuation of the ~3,000 m infill and grade-control drilling campaign announced previously and is designed to complete the remaining planned metres at Wagtail. Drilling continues to target known mineralised zones within the existing resource envelope, with the objective of increasing geological confidence, refining grade continuity and providing key inputs for mine planning and ongoing development studies.

As previously reported, initial drilling completed prior to the Christmas break intersected multiple zones of quartz-sulphide veining consistent with the known style of mineralisation at Wagtail. Results from the first phase of priority "rush" assays have since confirmed the presence of shallow, high-grade mineralisation within the existing resource envelope, including a standout intersection of **6 m @ 28.96 g/t Au from 31 m, including 1 m @ 171.35 g/t Au**, validating grade continuity and the coarse-gold nature of the system.

High-Tech's CEO, James Merrillees, commented:

"The recommencement of drilling at Wagtail allows us to complete the balance of the current infill program while building on the encouraging results from the first phase. The rush assays have confirmed high-grade mineralisation within the existing resource envelope, which is consistent with our geological understanding of the deposit. This work is an important step in improving confidence in the resource and supporting the technical studies underway as we continue to evaluate Wagtail as a potential near-term development opportunity."

¹ Refer HTM ASX Announcement 12/01/2026
² Refer HTM ASX Announcement 26/02/2025



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SSH Mining COO, Sam Baker, commented:

"The recommencement of drilling at Wagtail enables completion of the planned infill and grade-control metres across mineralised zones, improving geological confidence and confirming continuity while generating representative datasets to directly support mine planning, metallurgical testwork and development studies. This disciplined, execution-focused drilling is fundamental to establishing schedules, cost assumptions and engineering decisions, and SSH Mining remains closely aligned with High-Tech Metals in advancing Wagtail through the next stage of evaluation while systematically reducing technical risk."



Figure 1: Drill rig onsite at HTM's Wagtail deposit, January 2026.

The Company notes that rush assays represent selective samples only and are not representative of the full drilling program. The balance of assay results from the first phase of drilling remain pending and will be reported progressively as they are received and validated, together with results from the recommenced drilling.

The drilling program is being managed and fully funded by SSH Mining Australia Pty Ltd, a subsidiary of SSH Group Ltd (ASX: SSH), under the Mining Agreement announced in September 2025. Under this agreement, SSH is funding all pre-feasibility works and associated drilling required to advance Wagtail toward a potential Final Investment Decision.

WAGTAIL PROJECT

Wagtail is a quartz-vein hosted gold deposit located within the Company's Mt Fisher–Mt Eureka Project portfolio in Western Australia. The deposit hosts a JORC (2012) Mineral Resource of **14.6 koz at 7.11 g/t Au** and is situated on an existing granted Mining Lease with established access and nearby infrastructure providing a clear pathway for potential near-term development³.

NEXT STEPS

- Completion of the remaining RC drilling at Wagtail
- Progressive release of assay results from both the first and second phases of drilling
- Ongoing metallurgical testwork and mine planning studies
- Continued engagement with processing and development partners

³ Refer HTM ASX Announcement 26/02/2025

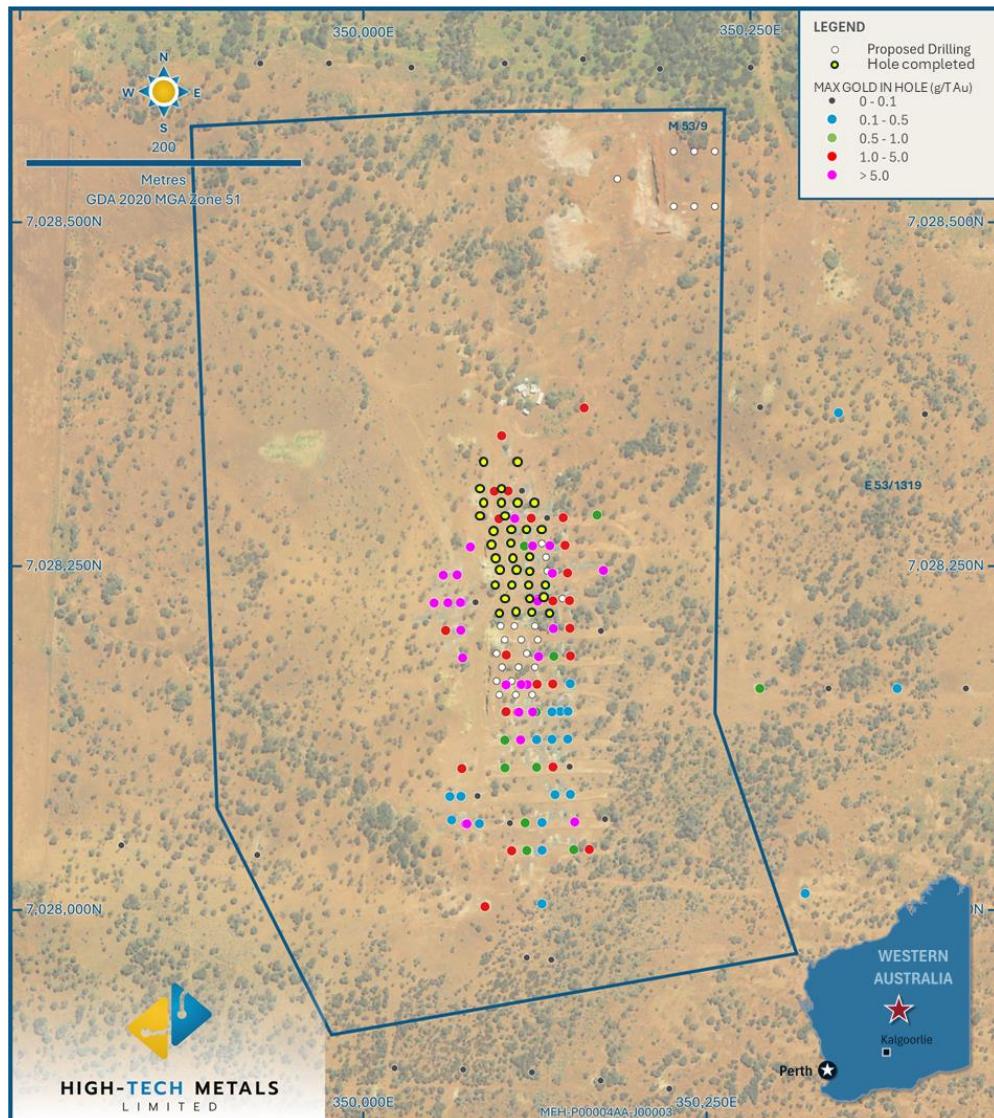


Figure 2: Wagtail RC drilling with planned and completed holes.

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

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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 located 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. The team is actively advancing exploration across both Mt Fisher and Mt Eureka, focused on unlocking the full potential of these highly prospective gold projects.

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

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 Company's prior ASX announcements, as referenced herein and listed below:

- "6M @ 28.96 G/T AU SUPPORTS PRODUCTION POTENTIAL AT WAGTAIL" released on 12 January 2026; and
- "TRANSFORMATIONAL ACQUISITION GOLD RESOURCES & MINING LEASES" released on 26 February 2025.

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.

