ASX ANNOUNCEMENT
24 July 2026

Highfield
Resources

ASX:HFR

Highfield Resources secures funding under Convertible Note Facility

Highfield Resources Limited (ASX: HFR) ("Highfield" or the "Company") advises that it has received from the holders of its Convertible Notes the fourthfunding tranche of A$700,000 after entering into a letter of agreement under the Company's existing Convertible Note Facility

As previously announced, the Company notified Noteholders in May 2026 that an Appeal Allowed Event had occurred under the Tranche 3 Convertible Note Deed. Under the terms of that deed, the occurrence of the Appeal Allowed Event meant that Noteholders were no longer obliged to subscribe for further Convertible Notes under the remaining funding tranches.

Notwithstanding the Appeal Allowed Event, the Noteholders have subscribed for the next funding tranche of A$700,000.

The Noteholders have expressly confirmed that their agreement for this funding tranche does not oblige them to subscribe for any subsequent funding tranche and does not constitute any agreement, representation or waiver in respect of future funding or any other rights under the Convertible Note documentation.

The Company continues to engage constructively with the Convertible Noteholders regarding longer-term funding alternatives to support the Company while the Supreme Court appeal process continues and to position the Muga Potash Project for advancement following resolution of the legal proceedings.

The Company has now filed the appeal brief with the Supreme Court, in accordance with the timetable established by the Court.

-ENDS-

This announcement has been authorised for release by the **Directors of Highfield Resources Limited**

For more information, contact:

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About Highfield Resources

Highfield Resources is an ASX listed potash company which is focused on commencing full scale construction of its flagship high margin, low capex Muga Project in Spain having finalised the initial site preparatory work and having received permits and key licences. Muga's Mining Concession was granted in 2021, the ramp construction licence in Aragón in 2022 and the process plant construction licence in Navarra in 2023.

The Company continues to advance the remaining administrative processes required for full project development.

Muga is a unique project – with shallow mineralization and no aquifers above it there is no need to build a shaft. There is high quality and readily accessible infrastructure already in place in the region and importantly, the Muga Project is located in the heart of a European agricultural region which has a clear deficit in potash supply.

Highfield's potash tenements (Muga-Vipasca, Pintanos, and Sierra del Perdón) are located in the Ebro potash producing basin in Northern Spain, covering an area of around 250km^2.

FIGURE 1: LOCATION OF MUGA-VIPASCA, PINTANOS, AND SIERRA DEL PERDÓN TENEMENT AREAS IN NORTHERN SPAIN.