Alvarez & Marsal Australia
Level 25
20 Bond Street
Sydney NSW 2000
Australia

ASX ANNOUNCEMENT

7 September 2026

Voluntary Administrators appointed to Highfield Resources Ltd (ASX: HFR) ACN 153 918 257 and its wholly owned Australian subsidiary

Appointment of Voluntary Administrators to Highfield Resources Ltd

Pursuant to section 436A of the Corporations Act 2001, Jason Tracy and Daniel Linaker were appointed voluntary administrators (**Administrators**) of HFR and its wholly owned Australian Subsidiary, KCL Resources Ltd (ACN 150 161 658) (**KCL**) (collectively **the Companies**) on 7 September 2026.

The Administrators have assumed control of the businesses and will undertake an urgent assessment of each of the Companies and explore options for their sale and/or recapitalisation.

Whilst in Administration, the shares of HFR will remain suspended from trading.

The Administrators intend to provide shareholders with updates in due course on the ASX platform.

First statutory meeting of creditors

A first statutory meeting of creditors must be held within eight (8) business days after the administration begins and is expected to take place on 16 September 2026. Meeting notices setting out the time and location for the first meeting of creditors will be distributed to the Companies' creditors over the coming days.

Appointment of receivers and managers to KCL

Immediately following the appointment of administrators to KCL, Global Loan Agency Services Australia Specialist Activities Pty Limited as security trustee appointed Peter Gothard and Gayle Dickerson of KPMG as receivers and managers of the assets of KCL, including the shares in Geoalcali, S.L.U. (an entity registered in Spain) owned by KCL.

Geoalcali S.L.U.'s operations including the Muga mine are unaffected by the appointment of the Administrators and the receivers and managers and this entity remains in the control of its directors.

For all further enquiries please contact:

Caroline Hart

Alvarez & Marsal

Telephone: +61 (03) 7065 4445

Email: creditorqueriesAU@alvarezandmarsal.com

ME_966662880_1