HIGH-TECH METALS LIMITED

ACN 657 249 995

Annual Report - 30 June 2025

Corporate Directory

Directors	Charles Thomas – Non-Executive Chairman Tyler Formica – Non-Executive Director Quinton Meyers – Non-Executive Director
Company secretary	Quinton Meyers
Registered office	22 Townshend Road Subiaco WA 6009 Phone: (08) 9388 0051
Share register	Automic Group Level 5 191 St Georges Terrace Perth WA 6000 Phone: 1300 288 664
Auditor	HLB Mann Judd Level 4 130 Stirling Street Perth WA 6000
Solicitors	Nova Legal Level 2 50 Kings Park Road West Perth WA 6005
Stock exchange listing	High-Tech Metals Limited is listed on the Australian Securities Exchange (**ASX**) (ASX Code: HTM)
Website	https://hightechmetals.com.au/

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High-Tech Metals Limited
Directors' Report
For the year ended 30 June 2025

The Directors present their report, together with the financial statements, of High-Tech Metals Limited and the entities it controlled, (**Group**) for the year ended 30 June 2025.

Principal Activities
During the financial year the principal activities of the Group was the exploration of the Werner Lake Cobalt Project and acquisition of the Mt Fisher and Mt Eureka Projects in Western Australia.

Directors
The following persons were Directors of High-Tech Metals Limited during the financial year and up to the date of this report, unless otherwise stated:

Charles Thomas
Non-Executive Chairman

Mr Thomas holds a Bachelor of Commerce from UWA majoring in Corporate Finance. Mr Thomas is an Executive Director of GTT Ventures Pty Ltd a boutique corporate advisory firm based in Australia.

Mr Thomas has worked in the financial service industry for more than 20 years and has extensive experience in capital markets as well as the structuring of corporate transactions.

Mr Thomas has significant experience sitting on numerous ASX boards spanning the mining, resources and technology space.

In the 3 years immediately before the end of the financial year, Mr Thomas served as a Director of the following listed companies:

Marquee Resources Limited (ASX: MQR) - Executive Chairman and Managing Director (Appointed November 2016)
Viking Mines Limited (ASX: VKA) - Non-executive Chairman (Appointed April 2022)
Green Critical Minerals Limited Ltd (ASX: GCM) - Non-Executive Chairman (Appointed April 2018)

Tyler Formica
Non-Executive Director
Appointed 24 June 2025

Mr Formica is a seasoned business leader with over 15 years of experience overseeing and growing family business interests across equity investment, property, and global operations. As a Director of the Formica Group, he plays a central role in shaping corporate strategy, managing financial performance, and driving long-term value creation through a hands-on, performance-driven approach. Mr Formica holds an MBA and brings a successful track record of investing in both public and private companies, with a focus on identifying value opportunities, enhancing operational efficiency, and delivering sustainable returns.

In the 3 years immediately before the end of the financial year, Mr Formica served as a Director of the following listed companies:

M3 Mining Limited (ASX: M3M) – Non-Executive Director (Appointed 5 June 2025)

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

Quinton Meyers
Non-Executive Director & Company Secretary

Mr Meyers has over 8 years of experience working in the equities markets in the capacity of a Stockbroker, Company Secretary and Accountant for multiple ASX listed companies gaining exposure to the Resource, Oil and Gas and technology sectors. During this time, Mr Meyers has worked on multiple initial public offers, reverse takeovers, equity capital markets transactions while developing his knowledge of the ASX Listing Rules and Corporations Act.

Mr Meyers holds a Bachelor of Commerce in Accounting and Finance from Curtin University, a Graduate Diploma in Financial Planning and is a member of Chartered Accountants Australia & New Zealand.

In the 3 years immediately before the end of the financial year, Mr Meyers served as a Director of the following listed companies:

Omnia Metals Group Limited (ASX: OM1) – Non-Executive Director (Appointed 22 December 2023)
Prominence Energy Limited (ASX: PRM) – Non-Executive Director (Appointed 6 September 2024)

Sonu Cheema
Executive Director
Appointed 11 February 2022; Resigned 24 June 2025

Mr Cheema has over 10 years' experience working with public and private companies in Australia and abroad. He currently serves as the Company Secretary of eMetals Limited (ASX: EMT), Yojee Limited (ASX: YOJ), Avira Resources Limited (ASX: AVW), Comet Resources Limited (ASX: CRL) and Technology Metals Australia Limited (ASX: TMT). He has completed a Bachelor of Commerce majoring in accounting and is a CPA member.

In the 3 years immediately before the end of the financial year, Mr Cheema served as a Director of the following listed companies:

Avira Resources Limited (ASX: AVW) – Non-executive Director (Appointed March 2020, resigned March 2023)
Austin Metals Limited (ASX: AYT) – Non-Executive Director (Appointed May 2020)
Technology Metals Limited (ASX: TMT) - Non-Executive Director (Appointed May 2016, resigned August 2022)

Interest in the Share and Options of the Group
As at the date of this report, the interests of the Directors in the shares and options of the Group were:

Name	Shares	Options
Charles Thomas	246,041	623,020
Quinton Meyers	709,574	724,762
Tyler Formica	-	-

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

Meetings of Directors
The number of meetings of the Group's Board of Directors ('**the Board**') and of held during the year, and the number of meetings attended by each Director were:

	Board Meetings	
Name	**Attended**	**Held**
Charles Thomas	4	4
Tyler Formica[1]	-	-
Quinton Meyers	4	4
Sonu Cheema[2]	4	4

(1) Appointed 24 June 2025.
(2) Resigned 24 June 2025.

Review of Operations

Mt Fisher and Mt Eureka Project

Acquisition of the Mt Fisher and Mt Eureka Project

On 30 May 2025, the Group completed the acquisition of the Mt Fisher Gold Project (100%) and Mt Eureka Gold Project (51%) (**Projects**) from Rox Resources Limited (ASX: RXL) (Rox) in Western Australia's Northern Goldfields (refer ASX announcement - Acquisition of Mt Fisher and Mt Eureka Gold Projects Completed - 30 May 2025). The transaction delivered HTM a strategic consolidated landholding of 1,150km² across the underexplored Mt Fisher greenstone belt, adjoining the prolific Yandal belt. The Projects collectively host a JORC (2012) Mineral Resource Estimate of 3.52 Mt @ 1.65 g/t Au for 187,000oz of gold, with 88,000oz classified as Measured and Indicated (Refer ASX announcement – Transformational Acquisition Gold Resources & Mining Leases – 26 February 2025).

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

Figure 1- Image looking north-west showing historical pit, waste dumps and tailings storage facility.

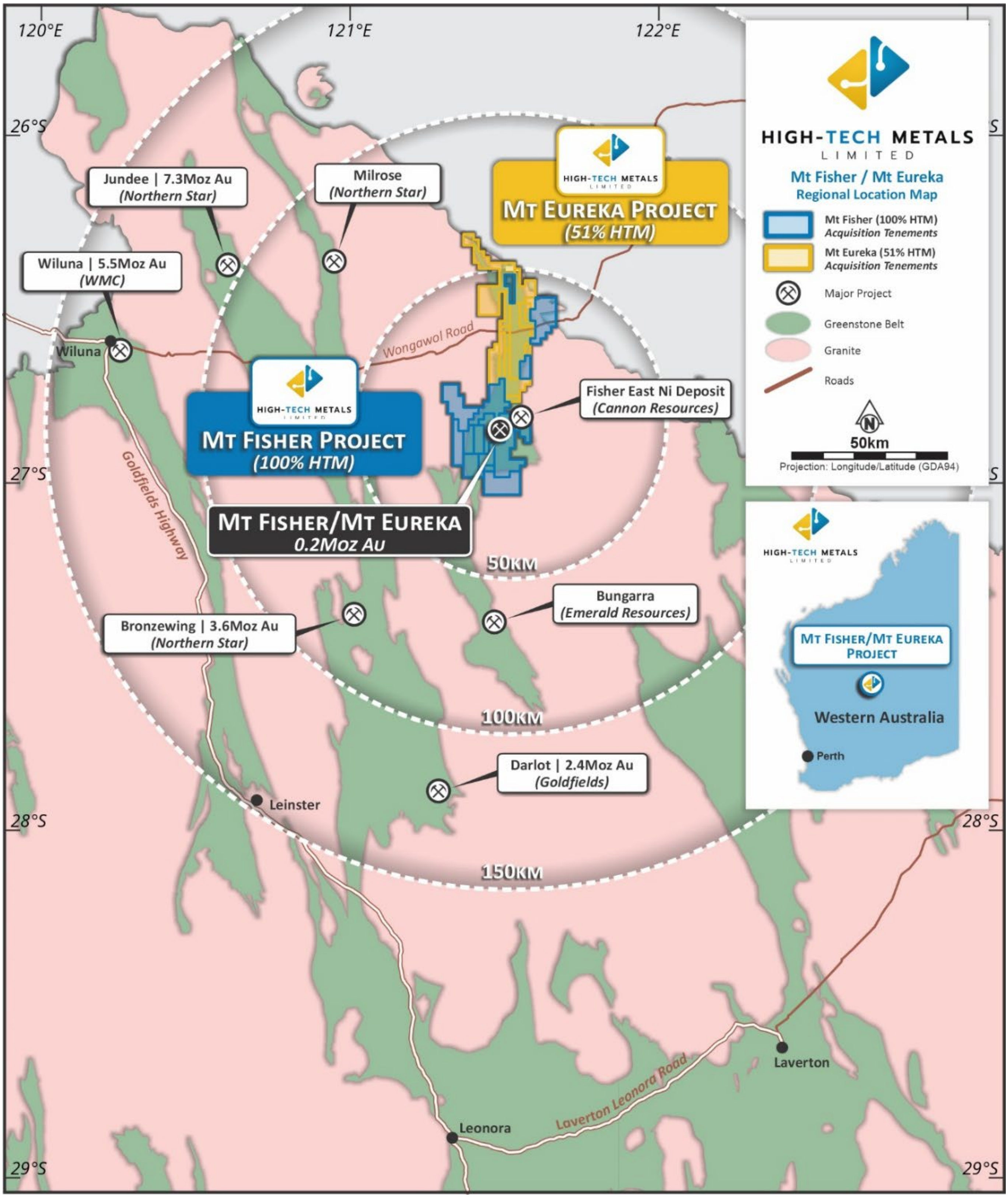

Figure 2 - Mt Fisher and Mt Eureka Gold Project Location Plan.

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

	Classification	Au Cutoff g/t	Volume m3	Tonnes (t)	Density (t/m3)	Au (g/t)	Au koz
Mt Fisher							
Mt Fisher	Measured	0.5	15,900	41,300	2.60	1.94	26
	Indicated	0.5	50,600	129,100	2.55	1.97	8
	Inferred	0.5	108,900	294,100	2.70	2.53	24
	Total	0.5	175,400	464,400	2.65	2.32	35
Damsel	Indicated	0.5	354,300	726,200	2.05	1.87	44
	Inferred	0.5	284,500	678,000	2.38	1.43	31
	Total	0.5	638,900	1,404,200	2.20	1.66	75
Wagtail	Measured	0.5	5,000	11,300	2.28	10.53	4
	Indicated	0.5	14,200	36,200	2.54	7.75	9
	Inferred	0.5	6,200	16,200	2.62	3.31	2
	Total	0.5	25,400	63,700	2.51	7.11	15
Total		0.5	839,700	1,932,300	2.30	2.00	124
Mt Eureka							
Taipan	Inferred	0.5	324,800	640,800	1.97	1.21	25
	Total	0.5	324,800	640,800	1.97	1.21	25
Southern	Indicated	0.5	211,200	488,400	2.31	1.32	21
	Inferred	0.5	172,400	457,600	2.66	1.18	17
	Total	0.5	383,500	946,100	2.47	1.25	38
Total		0.5	708,300	1,586,900	2.30	1.23	63
Total Resource		**0.5**	**1,548,000**	**3,519,200**	**2.27**	**1.65**	**187**

Exploration and Work at the Project
Following completion of the acquisition, HTM advanced multiple exploration and development initiatives across the Mt Fisher and Mt Eureka Projects. A comprehensive review of historical data identified five high-priority exploration targets at the Damsel, Dam, Dam North, Dam East and Shiva prospects within the Dam-Dirks mineralised corridor, supported by historic intersections such as 18m @ 6.98 g/t Au from 69m (including 10m @ 10.27 g/t Au) and 11m @ 2.70 g/t Au from 40m (refer ASX announcement – Multiple High-Priority Gold Targets – 15,000m Drill Program – 13 March 2025).

The Company has planned a 15,000m program of Aircore, RC and Diamond drilling to expand existing resources and test new greenfield targets. Early field works commenced in September 2025, with SSH Mining mobilised to site to conduct dozer works, bulk sampling and RC/AC drilling across stockpiles at Mt Fisher an updated Mineral Resource Estimate.

In parallel, HTM progressed evaluation of historic low-grade stockpiles at Mt Fisher. Regulatory approvals for a Program of Work and Small Mining Operation were granted in July 2025.

The Company subsequently executed a Mining Profit Share Agreement with SSH Mining to drill, process and monetise the stockpiles on an 85:15 profit-sharing basis. This was followed by a binding Mining Agreement granting SSH Mining responsibility for development of the high-grade Wagtail deposit on a free-carried basis to HTM, with HTM retaining 75% of project profits.

Building on this collaboration, HTM entered into a Memorandum of Understanding with SSH Mining in August 2025 to advance the broader Mt Fisher Gold Project, with the aim of monetising the 1.9 Mt @ 2 g/t Au for 124,000oz JORC Mineral Resource across Mt Fisher, Damsel and Wagtail (refer ASX announcement – HTM Executes MoU with SSH Mining to Advance Mt Fisher Gold Project – 19 August 2025). This agreement positions the Company to fast-track development and establish near-term production capability alongside ongoing exploration.

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

Werner Lake Project

The Company continues to hold a 100% interest in the Werner Lake Cobalt Project, located in north-western Ontario, Canada. No material exploration was conducted during the year, with the Project maintained in good standing while HTM focuses on advancing its Western Australian gold assets. The Werner Lake Project remains a strategic battery metals asset in the Company's portfolio, providing future optionality to capitalise on cobalt market dynamics.

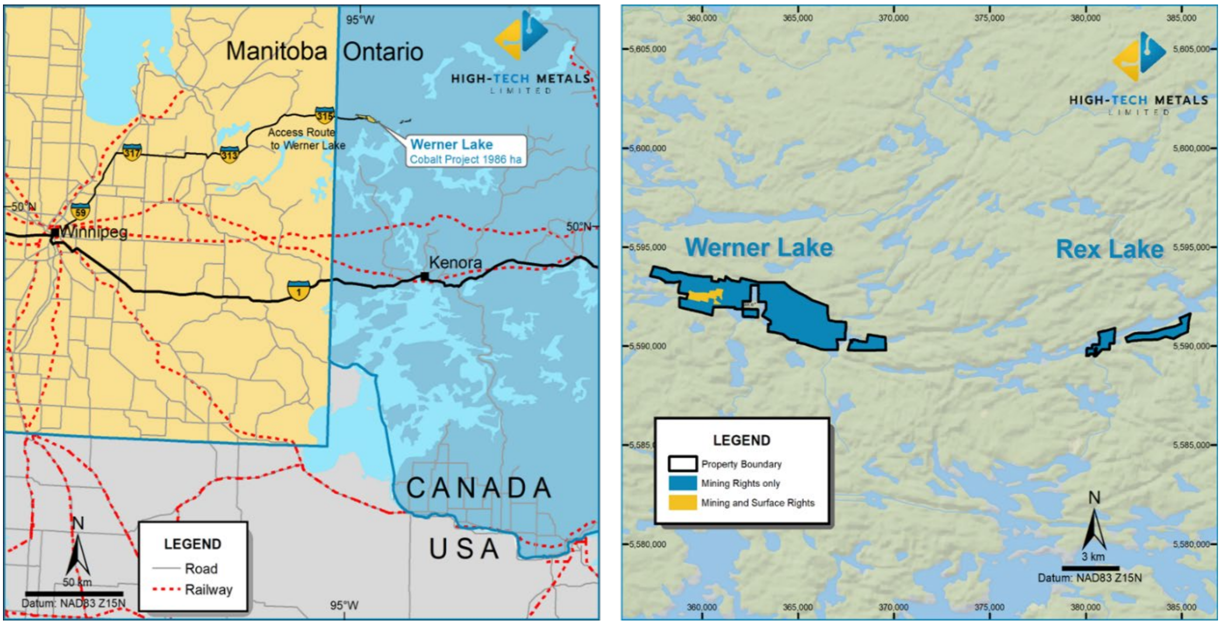

Figure 3 - Project location and key infrastructure access in Ontario

Corporate

During the year, HTM successfully strengthened its balance sheet through a combination of placements and entitlement offers. A $2.5 million placement was completed in June 2025, with Ragnar Metals Limited (ASX: RAG) providing a cornerstone investment and electing to appoint a representative to the Board, Mr Tyler Formica.

The Company also completed a pro-rata non-renounceable entitlement offer in May 2025, raising approximately $373,391, followed by a successful shortfall placement raising $626,609. Funds raised will be applied to ongoing exploration, heritage surveys, and working capital.

In terms of leadership, HTM strengthened its leadership through several changes during the period. In June 2025, Ragnar's nominee Mr Tyler Formica joined the Board as a Non-Executive Director, replacing Mr Harpreet (Sonu) Cheema who resigned.

Subsequent to the year end, the Company appointed Mr James Merrillees as Chief Executive Officer in September 2025, bringing over 25 years' international exploration and corporate experience to lead the Company through its next growth phase.

These appointments further strengthen the Company's leadership capacity and align its management with its operational objectives.

End of review of operations

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

Business Risks
The material business risks faced by the Group that could influence the Group's future prospects, and how the Group manages these risks, are outlined below.

Exploration
The mineral exploration licences comprising the Company's exploration assets are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

Additional requirements for capital
The Company's capital requirements depend on numerous factors. The Company will require further financing. Additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programs as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Tenure
The success of the Company will depend upon the Company being able to maintain title to the mining tenements comprising the Company's exploration assets and obtaining all required approvals for the contemplated activities, including obtaining the grant of mining leases. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Company's exploration assets, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the mining tenements comprising the Projects.

Native title and First Nation Heritage
There are areas of the Company's projects over which legitimate common law and/or statutory Native Title rights of first nations exist. Where Native Title rights do exist, the Company must obtain consent of the relevant titleholder to progress the exploration, development and mining phases of its operations.

Operating Results
The net loss after income tax for the year was $1,306,702 (2024: $737,581).

Dividends
No dividends were paid during the year and no dividend has been declared for the year ended 30 June 2025.

Remuneration report
This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel ("**KMP**") of High-Tech Metals for the financial year ending 30 June 2025. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group.

Key Management Personnel
The Directors and other key management personnel of the Group during or since the end of the financial year were:

Directors and Other Key Management Personnel	
Charles Thomas	Non-executive Chairman
Sonu Cheema	Executive Director (Resigned 24 June 2025)
Quinton Meyers	Non-executive Director
Tyler Formica	Non-executive Director (Appointed 24 June 2025)
James Merrillees	Chief Executive Officer (Appointed 8 September 2025)
Warren Thorne	Chief Executive Officer (Appointed 13 January 2025; Resigned 24 June 2025)

Remuneration philosophy
The performance of the Group depends upon the quality of the Directors and executives. The philosophy of the Group in determining remuneration levels is to:

- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

At this point in the Group's development, the Board does not believe it is appropriate to link director and executive officers' remuneration with Group financial performance but rather project milestones.

Remuneration Committee
The Remuneration Committee of the board of Directors of the Group responsible for determining and reviewing compensation arrangements for the Directors, the CEO and the executive team. The Remuneration Committee assesses the appropriateness of the nature and amount of remuneration of Directors and executives on a yearly basis by reference to relevant employment market conditions with an overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

Remuneration structure
In accordance with best practice corporate governance, the structure of non-executive Director and executive remuneration is separate and distinct. The Board is satisfied that the recommendations were made free from undue influence from any members of key management personnel.

Non-executive Director remuneration
The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders. There has not been any use of remuneration consultants during the year ended 30 June 2025.

The Listing Rules specify that the aggregate remuneration of non-executive Directors shall be determined from time to time by a general meeting. The Group's constitution states that an aggregate remuneration of $500,000 per annum can be paid to the non-executive directors. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst Directors is reviewed annually. The Board considers advice from external stakeholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process. Each director receives a fee for being a director of the Group. The current fee for non-executive directors is $36,000 per annum (excluding statutory entitlements and superannuation). An additional fee is also paid for each Board Committee on which a Director sits. The payment of additional fees for serving on a committee recognises the additional time commitment required by Directors who serve on one or more sub committees.

Senior manager and executive Director remuneration
Remuneration consists of fixed remuneration and variable remuneration (comprising short-term and long-term incentive schemes).

Fixed Remuneration
Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Committee has access to external, independent advice where necessary. Senior managers are given the opportunity to receive their fixed (primary) remuneration in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Group. The fixed remuneration component is detailed in Key Management Personnel remuneration for the year ended 30 June 2025 table.

Employment Contracts
The Group entered into an executive service agreement with Mr Warren Thorne (**Executive Agreement**). Under the Executive Agreement, Mr Thorne was engaged to provide services to the Group in the capacity of Chief Executive Officer, based in Perth, Western Australia. Mr Warren Thorne was to be paid remuneration of $250,000 per annum (excluding super). Mr Thorne resigned on 24 June 2025.

	Short-term employment benefits	Post-employment	Share-based payments			
	Cash salary And fees	Superannuation	Equity-settled options	Total	Options related	Performance related
2025	$	$	$	$	%	%
Non-Executive Directors:						
Charles Thomas	48,000	5,520	-	53,520	-	-
Quinton Meyers	36,000	4,140		40,140	-	-
Tyler Formica[1]	887	-	-	887	-	-
Sonu Cheema[2]	45,806	-	-	45,806	-	-
Executive Directors:						
Warren Thorne[2, 3]	96,920	11,146	-	108,066	-	-
	227,613	**20,806**	**-**	**248,419**	**-**	**-**

(1) Appointed 24 June 2025.
(2) Resigned 24 June 2025.
(3) Appointed 13 January 2025

High-Tech Metals Limited
Directors’ Report (cont’d)
For the year ended 30 June 2025

2024	Short-term employment benefits Cash salary And fees $	Post-employment Superannuation $	Share-based payments Equity-settled options $	Total $	Options related %	Performance related %
Non-Executive Directors:						
Charles Thomas	48,000	5,280	-	53,280	-	-
Quinton Meyers	21,000	2,310	-	23,310	-	-
Mitchell Smith	15,000	-	-	15,000	-	-
Executive Directors:						
Sonu Cheema	99,000	-	-	99,000		
	183,000	**7,590**	**-**	**190,590**	**-**	**-**

No member of key management personnel appointed during the year received a payment as part of his or her consideration for agreeing to hold the position. No cash bonuses were granted as compensation during the current financial year. Payments to key management personnel are processed within the relevant month.

Key management personnel equity holdings

Fully paid ordinary shares

30 June 2025	Balance at Beginning of Year Number	Granted as compensation Number	Received on exercise of options Number	Net other change[4] Number	Balance at end of year Number
Directors					
Charles Thomas	215,000	-	-	31,041	246,041
Quinton Meyers	620,050	-	-	89,524	709,574
Tyler Formica[1]	-	-	-	-	-
Sonu Cheema[2]	250,000	-	-	36,095	286,095
Executive					
Warren Thorne[2, 3]	-	-	-	-	-
	1,085,050	**-**	**-**	**156,660**	**1,241,710**
30 June 2024					
Directors					
Charles Thomas	215,000	-	-	-	215,000
Quinton Meyers	-	-	-	620,050	620,050
Mitchell Smith	43,000	-	-	(43,000)	-
Executive		-	-		
Sonu Cheema	250,000	-	-		250,000
	508,000	**-**	**-**	**577,050**	**1,085,050**

(1) Appointed 24 June 2025.
(2) Resigned 24 June 2025.
(3) Appointed 13 January 2025.
(4) Shares acquired during the entitlement issue detailed in the prospectus dated 8 May 2025.

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

<u>Share options</u>

30 June 2025	Balance at Beginning of Year Number	Granted as compensation Number	Net other change Number	Balance at end of year Number	Vested and exercisable Number
Directors					
Charles Thomas	607,500	-	15,520	623,020	-
Quinton Meyers	680,000	-	44,762	724,762	-
Tyler Formica[1]	-	-	-	-	-
Sonu Cheema[2]	1,144,992	-	18,047	1,163,039	-
Executive					
Warren Thorne[2, 3]	-	-	-	-	-
	2,432,492	**-**	**78,329**	**2,510,821**	**-**
30 June 2024					
Directors					
Charles Thomas	607,500	-	-	607,500	-
Quinton Meyers	-	-	680,000	680,000	-
Mitchell Smith	1,000,000	-	(1,000,000)	-	-
Executive					
Sonu Cheema	1,144,992	-	-	1,144,992	-
	2,752,492	**-**	**(320,000)**	**2,432,492**	**-**

(1) Appointed 24 June 2025.
(2) Resigned 24 June 2025.
(3) Appointed 13 January 2025.

Share-based compensation

Options
There were no grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year.

No options lapsed or expired during the year ended 30 June 2025.

Other transactions with key management personnel
On 23 January 2023, the Group entered into a lease agreement on an arm's length basis with Applecross Land Nominees Pty Ltd (an entity in which Mr Charles Thomas is a shareholder and director) for office space. The Group leases the office space for $6,000 (plus GST) per month. For the year ending 30 June 2025, the Group has paid Applecross Land Nominees Pty Ltd $72,000 (plus GST). A total of $21,931 for administrative services was paid to GTT Ventures Pty Ltd (an entity in which Mr Charles Thomas is a shareholder and director). GTT Ventures Pty Ltd (or their nominees) were issued 550,000 sahres for transaction advisory services.

The Company engages Mr Quinton Meyers on an arm's length basis to provide accounting, company secretarial and corporate services to the Company. For the year ending 30 June 2025, Mr Quinton Meyers appointment, he has been paid $120,000 for these services. This amount has been excluded from the remuneration report.

End of Remuneration Report

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

Securities on issue
As at the date of this report, the securities on issue by the Group were:

Security	Number
Ordinary Shares fully paid	59,373,341
Options exercisable at $0.25 on or before 19 January 2026	50,594,116

Significant Changes in the State of Affairs
There were no other significant changes in the state of affairs of the Group during the financial year.

Matters Subsequent to the End of the Financial year
HTM announced on 15 July 2025 that regulatory progress has been made at the Mt Fisher Project in Western Australia, with the approval of both a Program of Work application and a Small Mining Operation proposal.

On 26 August 2025, the Company announced to that it has successfully completed the placement of the shortfall in respect of the pro-rata non-renounceable entitlement.

On 1 September 2025, the Company entered into a Stockpile Monetisation Agreement with SSH Group Limited (ASX: SSH) in relation to the processing of historic stockpiles at the Mt Fisher Project. The agreement provides for shared development, processing and revenue arrangements, and represents a near-term cash-generating opportunity for the Company.

The Company announced the appointment of Mr James Merrillees as Chief Executive Officer on the 8th September 2025.

On 9 September 2025, HTM announced advise that ground works have commenced at the Mt Fisher Gold Project, located in Western Australia's Northern Goldfields.

Future Developments
The Group intends to carry varying exploration programs on the Group's the Mt Fisher and Mt Eureka Projects in Western Australia and the Werner Lake Cobalt Project and Norpax Project, Ontario, Canada, in the coming financial year.

Environmental Regulation
The Group is not subject to any significant environmental regulation under Australian Commonwealth, Canadian Commonwealth Law or State law.

Indemnity and Insurance of Officers or Auditors
No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the Group.

Proceedings on Behalf of the Group
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Officers of the Group Who are Former Partners of HLB Mann Judd (WA Partnership)
There are no officers of the Group who are former partners of HLB Mann Judd.

Audit and Non-audit Services
Details of the amounts paid or payable to the auditor (HLB Mann Judd) for audit and non-audit services during the year are disclosed in note 17.

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2025

Auditor's Independence Declaration
A copy of the auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

Auditor
HLB Mann Judd continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

Charles Thomas
Non-Executive Chairman
30 September 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of High-Tech Metals Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
30 September 2025

N G Neill
Partner

hlb.com.au

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A Western Australian Partnership
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High-Tech Metals Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Note	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Interest income	13	39,649	100,247
Expenses			
Accounting and audit fees		(41,175)	(135,986)
Administration expense	13	(288,177)	(239,722)
Consulting fees		(112,212)	-
Superannuation		(23,292)	-
Director fees		(249,840)	(159,072)
Exploration expenses written off		(281,635)	(97,264)
Finance costs		(7,544)	(3,653)
Legal fees		(85,034)	(53,507)
Insurance expense		(41,304)	(64,498)
Share-based payments expense	9a & 9b	-	(7,069)
Interest expense		(5,634)	(10,713)
Amortisation	5	(64,968)	(64,968)
Change in fair value of financial assets		(145,536)	(1,376)
Loss before income tax expense from continuing operations		**(1,306,702)**	**(737,581)**
Income tax expense	12	-	-
Loss for the year		**(1,306,702)**	**(737,581)**
Other comprehensive income for the year, net of tax			
Foreign currency translation	9b	16,535	(3,555)
Total comprehensive loss for the year		**(1,290,167)**	**(741,136)**

(Loss) per share		**Cents per share**	**Cents per share**
Basic loss per share	14	(3.61)	(2.25)
Diluted loss per share	14	(3.61)	(2.25)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Consolidated Statement of Financial position
As at 30 June 2025

	Note	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Current Assets			
Cash and cash equivalents	3	1,562,427	206,921
Trade and other receivable	4	164,081	1,315,679
Total current assets		**1,726,508**	**1,522,600**
Non-current assets			
Right-of-use asset	5	37,899	102,867
Deferred exploration and evaluation expenditure	6	4,208,526	1,893,075
Financial assets at fair value through profit or loss	10	111,964	207,500
Total non-current assets		**4,358,390**	**2,203,442**
Total assets		**6,084,897**	**3,726,042**
Liabilities			
Current Liabilities			
Trade and other payables	7	371,052	90,603
Accruals		91,500	46,786
Lease liability	8	47,170	66,567
Total current liabilities		**509,722**	**203,956**
Non-current Liabilities			
Lease liability	8	-	47,170
Total non-current liabilities		**-**	**47,170**
Total Liabilities		**509,722**	**251,126**
Net Assets		**5,575,175**	**3,474,916**
Equity			
Issued capital	9a	8,495,006	5,269,580
Reserves	9b	808,336	626,801
Accumulated Losses		(3,728,167)	(2,421,465)
Total Equity		**5,575,175**	**3,474,916**

The above Consolidated Statement of Financial position should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

Consolidated	Notes	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance as at 1 July 2024		**5,269,580**	**626,801**	**(2,421,465)**	**3,474,916**
Loss for the Year		-	-	(1,306,702)	(1,306,702)
Other Comprehensive Loss	9c	-	16,535	-	16,535
Total Comprehensive Loss		**-**	16,535	(1,306,702)	(1,290,167)
Issue of Placement Shares at $0.15 per share	9b	2,500,000	-	-	2,500,000
Issue of Consideration Shares at $0.15 per share		195,000	-	-	195,000
Issue of Advisory and Facilitation Shares at $0.15		385,000	-	-	385,000
Issued Entitlement Offer Shares		373,391	-	-	373,391
Unissued Entitlement Offer Shares		101,862	-	-	101,862
Share issue costs		(329,827)	165,000	-	(164,827)
Balance as at 30 June 2025		**8,495,006**	**808,336**	**(3,728,167)**	**5,575,175**

Consolidated	Notes	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance as at 1 July 2023		**5,269,580**	**623,287**	**(1,686,096)**	**4,206,771**
Loss for the Year		-	-	(737,581)	(737,581)
Other Comprehensive Loss	9c	-	(3,555)	-	(3,555)
Total Comprehensive Loss		**-**	(3,555)	(737,581)	(741,136)
Share Based payments		-	7,069	-	7,069
Movement in FOREX		-	-	2,212	2,212
Balance as at 30 June 2024		**5,269,580**	**626,801**	**(2,421,465)**	**3,474,916**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2025

	Notes	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Cash flows from operating activities			
Payment to suppliers and employees		(622,518)	(1,070,291)
Payments for exploration and evaluation		(236,635)	-
Interest expense		-	(43,593)
Interest received		39,446	99,082
Cash receipts from other operating activities		-	107,268
Net cashflows used in operating activities	11	**(819,707)**	**(907,534)**
Cash flows from investing activities			
Payments for exploration and evaluation		(230,506)	(640,081)
Payments for acquisition exploration and evaluation		(1,500,000)	(189,461)
Payment to acquire financial assets	10	(50,000)	(186,175)
Payments for security deposits		1,200,000	770,000
Net cashflows used investing activities		**(580,506)**	**(245,717)**
Cash flows from financing activities			
Proceeds from Shares issued		2,975,253	-
Cost of share issue		(164,827)	-
Repayment of lease liability		(72,000)	-
Net cashflows from financing activities		**2,738,426**	**-**
Net increase/(decrease) in cash and cash equivalents		**1,338,214**	**(1,153,251)**
Cash and cash equivalents at beginning of financial year		206,921	1,358,020
Exchange difference on cash and cash equivalent		17,293	2,152
Cash and cash equivalents at end of financial year	3	**1,562,427**	**206,921**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

Note 1. Material Accounting Policies

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied during the financial year ended 30 June 2025.

New or Amended Accounting Standards and Interpretations Adopted
The Group has adopted all new or amended Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period. Newly-mandatory pronouncements for annual periods ending 30 June 2025 (i.e., beginning on or after 1 January 2024) include the following:

AASB 2020-1 & AASB 2022-6: Amendments to AASB 101 – Classification of Liabilities as Current or Non-current, and Non-current Liabilities with Covenants

These amendments clarify how conditions and covenants that the entity must comply with after the reporting date affect the classification of liabilities at the reporting date, and introduce related disclosure requirements where relevant. The Group assessed its financing arrangements and covenants and determined that the amendments did not change the classification of any liabilities as at 30 June 2025, nor require additional disclosures beyond those already provided.

AASB 2022-5: Amendments to AASB 16 – Lease Liability in a Sale and Leaseback

These amendments clarify the subsequent measurement of lease liabilities arising from sale-and-leaseback transactions. The Group does not have sale-and-leaseback arrangements; therefore, adoption of the amendments had no impact on the financial statements.

AASB 2023-1: Amendments to AASB 107 and AASB 7 – Supplier Finance Arrangements

These amendments require additional disclosures about supplier finance arrangements, including the terms, amounts and cash-flow classification impacts. The Group does not utilise supplier-finance arrangements; accordingly, the amendments did not have an impact on the financial statements.

Other pronouncements

Other items listed by the AASB as newly mandatory in 2024/25 (e.g., AASB 2022-10 for not-for-profit public sector fair value measurement and Tier 2 disclosure updates) are not applicable to the Group as a for-profit ASX-listed entity. No other newly-effective pronouncements had a material impact on the Group's financial position, performance or cash flows for the year ended 30 June 2025.

The adoption of the amendment did not have a material impact on the financial statements.

New Accounting Standards and Interpretations not yet Mandatory or Early Adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting year ended 30 June 2025 and will not have a material effect.

Basis of Preparation
These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the AASB and the Corporations Act 2001. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('**IASB**').

Note 1. Material Accounting Policies (cont'd)

Going concern
The financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activity and the commercial realization of the Group's assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2025 HTM made a loss of $1,306,702 (2024: $737,581) and had cash outflows from operating activities of $769,763 (2024: $907,534).

The ability of the Group to maintain continuity of normal business activities and to pay its debts as and when they fall due is dependent on its ability to successfully raise additional capital and/or through successful exploration and subsequent exploitation of areas of interest through sale or development.

The directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- there is sufficient cash available at balance date for the Group to continue operating; and
- the Group has a proven history of successfully raising funds.

Should these initiatives be unsuccessful, this gives rise to the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern, and it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

Historical Cost Convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical Accounting Estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Operating Segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('**CODM**'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of High-Tech Metals Limited (**Company** or **Parent Entity**) as at 30 June 2025 and the results of all subsidiaries for the year then ended. High-tech Metals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Note 1. Material Accounting Policies (cont'd)
Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Current and Non-current Classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Issued Capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings Per Share
Basic Earnings Per Share
Basic earnings per share is calculated by dividing the profit attributable to the owners of High-Tech Metals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted Earnings Per Share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Exploration and evaluation expenditure
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Note 1. Material Accounting Policies (cont'd)

Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the year in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the year is the cumulative amount calculated at each reporting date less amounts already recognised in previous years.

Note 1. Material Accounting Policies (cont'd)
The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the years to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 2. Critical accounting judgements, estimates and assumptions (cont'd)

Lease liabilities are measured at depreciated cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Share-based payment transactions
The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting year but may impact profit or loss and equity.

Note 3. Cash and Cash Equivalents

	Consolidated 30 June 2025 $	**Consolidated 30 June 2024 $**
Cash at Bank	1,562,427	206,921
Total Cash and Cash Equivalents	**1,562,427**	**206,921**

The Group receives an interest rate of 0.50% on cash at bank.

Note 4. Trade and other receivables

	Consolidated 30 June 2025 $	**Consolidated 30 June 2024 $**
GST receivable	-	19,577
Prepayments	8,863	19,145
Term deposits – <6 Months	-	1,200,000
Term deposits – <12 Months	40,000	40,000
Trade receivables	115,218	36,957
Total trade and other receivables	**164,081**	**1,315,679**

No trade receivables are overdue nor expected to not be paid.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 5. Right of use asset

Right of use asset	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Opening	200,319	200,319
Additions	-	-
Accumulated amortisation		
Opening Balance	(97,452)	(32,484)
Charge for the year	(64,968)	(64,968)
	(162,420)	(97,452)
Carrying amount	**37,899**	**102,867**

The Group leases its registered head office premises. The remaining lease is 1 years and 6 months.

Note 6. Exploration and Evaluation Expenditure

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Cost brought forward in respect of areas of interest in the exploration evaluation stage	1,893,075	1,159,850
Expenditure capitalised during the year	280,451	536,695
Acquisition of Mt Fisher	1,628,000	-
Acquisition of Mt Eureka	407,000	-
Acquisition of the Norpax Project	-	196,530
	4,208,526	**1,893,075**

During the year, the Group acquired the Mt Fisher and Mt Eureka projects from Rox Resources Limited. Consideration was $50,000 exclusivity fee, $1,450,000 cash payment and the issue of 1,000,000 shares. A value of $195,000 has been attributed to the shares. Acquisition costs also include $385,000 of shares issued for facilitation services provided and transaction advisory services. These have been split across the Mt Fisher and Mt Eureka Projects. The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

Note 7. Trade and other Payables

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Accounts payable	356,852	87,678
PAYG Withholdings Payable	9,528	2,925
Superannuation Payable	4,672	-
Total Trade and other payables	**371,052**	**90,603**

All trade and other payables are due in under 12 months.

Note 8. Lease liability

Lease liabilities	**Consolidated 30 June 2025 $**	**Consolidated 30 June 2024 $**
Current	47,170	66,567
Non-current	-	47,170
	47,170	**113,737**

The Group does not face a significant liquidity risk with regard to its lease liabilities.

Reconciliation of lease liabilities	**Consolidated 30 June 2025 $**	**Consolidated 30 June 2024 $**
Opening Balance	113,737	175,817
Additions	-	-
Principal repayments	(72,000)	(72,000)
Interest charges	5,433	9,920
Closing balance	**47,170**	**113,737**

Note 9a. Share Capital

	No. of Shares	**2025 $**	**No. of Shares**	**2024 $**
Ordinary Shares fully paid	55,195,947	8,495,006	32,840,010	5,269,580

Movement in Shares on Issue

			No. of Shares	**2024 $**
Opening balance	**32,840,010**	**5,269,580**	**32,840,010**	**5,269,580**
Proceeds from $2,500,000 Placement	16,666,666	2,500,000	-	-
Issue of Consideration Shares	1,000,000	195,000	-	-
Issue of Advisory and Facilitation Shares at $0.15	2,200,000	385,000	-	-
Issued Entitlement Offer shares	2,489,271	373,391	-	-
Funds received for unissued shares	-	101,862	-	-
Payment for share issue costs	-	(329,827)	-	-
Closing balance	**55,195,947**	**8,495,006**	**32,840,010**	**5,269,580**

Note 9b. Reserves

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Share-based payments reserve (a)	740,895	575,895
Option reserve (b)	23,535	23,535
Foreign currency translation reserve (c)	43,906	27,371
	808,336	**626,801**

(a) Share-based payments reserve
The share-based payments reserve represents the value of options and performances rights issued to parties for services rendered.

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Opening balance	575,895	575,895
Fair value of options issued to directors and consultants	165,000	-
Balance at end of year	**740,895**	**575,895**

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/forfeited/ other	Balance at the end of the year
6/06/2025	19/01/2026	$0.25	9,500,000	15,000,000	-	-	24,500,000
Weighted average exercise price				$0.25			

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/forfeited/ other	Balance at the end of the year
19/01/2023	19/01/2026	$0.25	9,500,000	-	-	-	9,500,000
			9,500,000	-	-	-	9,500,000
Weighted average exercise price				$0.25			

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.99 years.

Note 9b. Reserves (cont'd)

For the options granted during the financial year ended 30 June 2025, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Valuation assumption	
Grant date	6/06/2025
Share price at date of grant	$0.21
Volatility	80%
Exercise price	$0.25
Expiry date	10 April 2025
Dividend yield	Nil
Risk free investment rate	3.85%
Weighted average remaining contractual life (yrs)	0.99
Market value on date of issue (cents)	0.011

(b) Option reserve
The option reserve represents the value of options issued.

	Consolidated 30 June 2025 $	**Consolidated 30 June 2024 $**
Opening balance	23,535	16,466
Options issued for Reynar Lake Option	-	7,069
Balance at end of year	**23,535**	**23,535**

(c) Foreign currency translation reserve
The foreign currency translation reserve represents the movement in foreign currency rates on translation to presentation currency

	Consolidated 30 June 2025 $	**Consolidated 30 June 2024 $**
Opening balance	27,371	30,926
Movement during the year	16,535	(3,555)
Balance at end of year	**43,906**	**27,371**

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 10. Financial Assets at Fair Value Through Profit or Loss

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Listed ordinary shares	207,500	207,500

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	207,500	-
Additions	50,000	237,126
Disposals	-	(28,250)
Adjustment to fair value	(145,536)	(1,376)
Closing balance	**111,964**	**207,500**

Note 11. Reconciliation of Net Loss After Income Tax to Net Cash Flow from Operations

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Net loss after income tax	(1,306,702)	(737,581)
Non-cash movements:		
Share-based payments	-	7,069
Amortisation	64,698	64,968
Foreign translation reserve movements	-	3,555
Change in fair value of financial assets	145,536	1,376
Change in operating assets and liabilities:		
(Increase)/Decrease in trade and other receivables	(48,402)	80,137
Increase/(Decrease) in trade and other payables	325,163	(305,119)
Increase/(Decrease) in accruals	-	(26,426)
Increase/(Decrease) in current lease liability	-	4,487
Balance at end of year	**(819,707)**	**(907,534)**

Note 12. Income Tax Expense

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
a) Income tax expense/(benefit)		
Current tax		
Current tax on profit/(loss) for the year	-	-
Deferred income tax		
Other deferred tax assets and liabilities not recognised	-	-
Total deferred tax expense/(benefit)	**-**	**-**
Income tax expense/(benefit)	**-**	**-**

Note 12. Income Tax Expense (cont'd)

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
b) Amounts recognised directly in equity		
Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited or credited to equity.	-	-
Total deferred tax expense/(benefit)	**-**	**-**
Income tax expense/(benefit)	**-**	**-**

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
c) Numerical reconciliation of income tax expense/(benefit) to prima facie tax payable/(asset)		
Profit/(loss) from continuing operations before income tax expense/(benefit)	(1,306,702)	(710,210)
Tax at the Australian tax rate of 30% (2022: 30%)	(392,011)	(213,063)
Tax effect of amounts which are non-deductible (taxable) in calculating taxable income:		
- Share-based payments	49,500	853
- Other permanent differences	125,822	144,973
- Effects of translation to AUD and Australian tax rate for Canadian subsidiary	-	(3,613)
- Unrecognised carry forward losses	216,689	70,850
Income tax expense/(benefit)	**-**	**-**

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
d) Tax losses		
Unused tax losses for which no deferred tax assets have been recognised	398,648	185,179
Income tax expense/(benefit)	**(398,648)**	**(185,179)**

The Group's unused tax losses arising are available for offset against future taxable profits, subject to the Group passing the regulatory tests for continued use of tax losses.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 13. Expenses

The following revenue and expense items are relevant in explaining the financial performance for the year.

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Interest income	39,649	100,247
	39,649	100,247
Expenses		
Included in administration expenses are the following items:		
- ASIC	9,958	5,726
- ASX Fees	79,606	24,465
- Company secretary	120,000	120,000
- Share registry	13,992	9,694
- General office expenses	10,594	841
- Subscription	4,702	2,357
- Travel	10,213	36,310
- Marketing	39,112	40,329
	288,177	**239,722**

Note 14. Loss Per Share

	Consolidated 30 June 2025 Cents Per Share	Consolidated 30 June 2024 Cents Per Share
Basic loss per share	(3.61)	(2.25)
Diluted loss per share	(3.61)	(2.25)
Earnings/(loss) used in calculation of basic and diluted loss per share	(1,306,702)	(737,581)
Weighted average number of ordinary shares on issue used in the calculation of basic loss per share	36,195,257	32,840,010

Note 15. Events After Balance Date

HTM announced on 15 July 2025 that regulatory progress has been made at the Mt Fisher Project in Western Australia, with the approval of both a Program of Work application and a Small Mining Operation proposal.

On 26 August 2025, the Company announced to that it has successfully completed the placement of the shortfall in respect of the pro-rata non-renounceable entitlement.

On 1 September 2025, the Company entered into a Stockpile Monetisation Agreement with SSH Group Limited (ASX: SSH) in relation to the processing of historic stockpiles at the Mt Fisher Project. The agreement provides for shared development, processing and revenue arrangements, and represents a near-term cash-generating opportunity for the Company.

The Company announced the appointment of Mr James Merrillees as Chief Executive Officer on the in September 2025.

Note 15. Events After Balance Date (cont'd)

On 9 September 2025, HTM announced advise that ground works have commenced at the Mt Fisher Gold Project, located in Western Australia's Northern Goldfields.

Note 16. Financial Instruments

Financial Risk Management Objectives
The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Price Risk
The Group is not exposed to any significant price risk.

Interest Rate Risk
The Group is not exposed to any significant interest rate risk at reporting period.

Credit Risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Liquidity Risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages its liquidity risk by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows.

The Group's liquidity risk arises from other financial liabilities and trade and other payables, together comprising the Group's financial liabilities.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 16. Financial Instruments (cont'd)

Financial liabilities maturing profiles as follows:

Consolidated – 2025	**Weighted average interest rate %**	**Less than 6 months**	**6 months to 1 year**	***Later than 1 year but not later than 5 years***	***Over 5 years***	***Remaining contractual maturities***
Non-interest bearing						
Trade payables	-	371,052	-	-	-	371,052
Accruals	-	89,221	-	-	-	89,221
Trade receivables	-	124,081	-	-	-	124,081
Interest bearing						
Term Deposits	-	40,000	-	-	-	40,000
Lease Liability	7	47,170	-	-	-	47,170

Consolidated – 2024	**Weighted average interest rate %**	**Less than 6 months**	**6 months to 1 year**	***Later than 1 year but not later than 5 years***	***Over 5 years***	***Remaining contractual maturities***
Non-interest bearing						
Trade payables	-	90,603	-	-	-	90,603
Accruals	-	46,786	-	-	-	46,786
Interest bearing						
Lease Liability	7	33,284	33,283	47,170	-	113,737

Fair Values

The fair values of financial assets and financial liabilities, together with the carrying amounts shown in the statement of financial position, are as follows:

	2025 $	**Fair value**	**2024 $**	**Fair value**
Trade and other receivables	124,081	124,081	1,315,679	1,315,679
Trade and other payables	371,052	371,052	90,603	90,603
Lease liability	47,170	47,170	66,567	66,567
Financial assets[1]	111,964	111,964	-	-
	654,267	**654,267**	**1,472,849**	**1,472,849**

1. Financial assets are level 1.

The Directors consider the carrying amount of the financial assets and financial liabilities to be a reasonable approximation of their fair value on account of the short maturity cycle.

Note 17. Auditor's Remuneration

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Audit Services		
Amounts accrued for services to be provided by HLB Mann Judd	25,000	17,661
An audit and review of the financial reports of the Group	39,968	45,899
Total remuneration for audit & non-audit services	**64,968**	**63,560**

Note 18. Director and Executive Disclosures

Details of Key Management Personnel

- Charles Thomas – Non-executive Chairman
- Quinton Meyers - Non-executive Director
- Tyler Formica – Non-executive Director (Appointed 24 June 2025)
- Sonu Cheema – Executive Director (Resigned 24 June 2025)
- Warren Thorne – Chief Executive Officer (Appointed 13 January 2025, Resigned 24 June 2025)

Compensation of Key Management Personnel

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Short-term employee benefits	226,726	183,000
Post-employment benefits	20,806	7,590
	247,532	**190,590**

Other transactions with key management personnel

On 23 January 2023, the Group entered into a lease agreement on an arm's length basis with Applecross Land Nominees Pty Ltd (an entity in which Mr Charles Thomas is a shareholder and director) for office space. The Group leases the office space for $6,000 (plus GST) per month. As at 30 June 2024, the Group has paid Applecross Land Nominees Pty Ltd $72,000 (plus GST).

The Company engages Mr Quinton Meyers on an arm's length basis to provide accounting, company secretarial and corporate services to the Company. Since Mr Quinton Meyers appointment, he has been paid $120,000 for these services (2024: $120,000). This amount is in addition to the amounts disclosed above.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 19. Segment Reporting

The Group undertakes mineral exploration and evaluation work on mining tenure located Western Australia and in Ontario, Canada. Management currently identifies the Group's assets as a multiple operating segments. The accounting policies adopted for internal reporting are consistent with those adopted for the financial statements.

This operating segment are monitored by the Group's Executive Chairman and based on internal reports that are reviewed and used by the Board of Directors in making strategic decisions on the basis of available cash reserves and exploration results.

The items which are not capitalised to exploration and evaluation expenditure and included in the statement of profit or loss and other comprehensive income, relate to the Corporate Segment.

2025	Corporate Australia $	Mineral Exploration Australia $	Mineral Exploration Canada $	Eliminations $	Total $
Business segments					
Revenue					
Other external revenue	39,649	-	-	-	39,649
Total segment revenue	39,649	-	-	-	39,649
Results					
Operating loss before income tax	(965,956)	(281,635)	(59,111)	-	(1,306,702)
Net Loss	(965,956)	(281,635)	(59,111)	-	(1, 306,702)
Assets					
Segment assets	2,650,862	1,514,398	1,919,637	-	6,084,897
Liabilities					
Segment liabilities	503,032	-	6,690	-	509,722

2024	Corporate Australia $	Mineral Exploration Australia $	Mineral Exploration Canada $	Eliminations $	Total $
Business segments					
Revenue					
Other external revenue	100,247	-	-	-	100,247
Total segment revenue	100,247	-	-	-	100,247
Results					
Operating loss before income tax	(627,301)	-	(110,280)	-	(737,581)
Net Loss	(627,301)	-	(110,280)	-	(737,581)
Assets					
Segment assets	1,832,967	-	1,893,075	-	3,726,042
Liabilities					
Segment liabilities	240,963	-	10,162	-	251,125

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 20. Commitments and contingent liabilities

a) Exploration Expenditure Commitments

The Group has certain obligations to perform exploration work and expend minimum amounts of money on such works on mineral exploration tenements. These obligations will vary from time to time, subject to statutory approval and capital management. The terms of the granted licenses and those subject to relinquishment will alter the expenditure commitments of the Group as will any change to areas subject to licence.

Note 21. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement if profit or loss and other comprehensive income

	Parent	
	2025	**2024**
	$	**$**
Loss after income tax	(1,590,315)	(627,301)
Total comprehensive (loss)	(1,590,315)	(627,301)

Statement of financial position

	Parent	
	2025	**2024**
	$	**$**
Total current assets	1,718,523	1,512,664
Total assets	6,078,206	3,474,916
Total current liabilities	503,031	193,793
Total liabilities	503,031	240,962
Equity		
Issued capital	8,495,006	5,269,580
Reserves	764,430	599,430
Accumulated losses	(3,684,260)	(2,093,945)
Total Equity	**5,575,175**	**3,775,065**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which each company guarantees the debts of the others. No deficiencies of assets exist in any of these subsidiaries.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in joint ventures are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

High-Tech Metals Limited
Notes to the Consolidated Financial Statements (cont'd)
For the year ended 30 June 2025

Note 22. Interest in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly owned subsidiaries in accordance with the accounting policy described in note 1:

Name	Principle place of business/country of incorporation	Ownership interest 2025 %	2024 %
HTM Canada Ltd	Canada	100%	100%
MT Fisher Pty Ltd	Australia	100%	-

High-Tech Metals Limited
Consolidated Entity Disclosure Statement
For the year ended 30 June 2025

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with the s295(3A)(a) of the Corporations Act 2001 and includes the required information for High-Tech Metals Limited and the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Tax Residency

S295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretation that could be adopted and which could give rise to different conclusions regarding residency.
In determining tax residency , the Group has applied the following interpretations:

Australian Tax Residency

Current legislation and judicial precent has been applied, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where appropriate, independent tax advisers have been engaged to assist in the determination of tax residence to ensure applicable foreign tax legislation has been complied with.

Entity Name	Entity type	Trustee, partner, or JV participant	Place incorporated/ formed	% share capital	Australian or foreign tax residency	Foreign jurisdiction of foreign resident
High-Tech Metals Limited	Body corporate	N/A	Australia	N/A	Australian	N/A
HTM Canada Ltd.[1]	Body corporate	N/A	Canada	100%	Australian/Foreign	Australia/Canada[1]
MT Fisher Pty Ltd[2]	Body corporate	N/A	Australia	100%	Australian	N/A

1. Likely to be a domestic tax resident of both Australia and Canada. The relevant Tax Treaty requires the Australian and Canadian Competent Authorities to resolve the issue of dual residency by mutual agreement, having regard to the entity's place of effective management and other relevant factors.
2. A domestic tax resident of Australia.

Reviewed by:
Board of High-Tech Metals Limited

Charles Thomas
Non-executive Chairman

30 September 2025

High-Tech Metals Limited
Directors’ Declaration
For the year ended 30 June 2025

In the Director’s Opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group’s financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable;
- The information disclosed in the attached consolidated entity disclosure statement as set out on page 43 is in accordance with Corporation Act 2001 and is true and correct as at 30 June 2025; and
- the declaration is made in accordance with a resolution of directors, after receiving the declarations required from the Chief Executive Officer and Chief Financial Officer pursuant to section 295A of the Corporations Act 2001.

On behalf of the Directors

Charles Thomas
Non-executive Chairman

30 September 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REPORT
To the Members of High-Tech Metals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of High-Tech Metals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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In addition to the matter described in the *Material Uncertainty Related to Going* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Carrying amount of Exploration and Evaluation Expenditure Note 6 of the financial report	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources,* the Group capitalises all exploration and evaluation acquisition costs and subsequently expenses exploration and evaluation costs as incurred. Our audit focussed on the Group's assessment of the carrying amount of the capitalised exploration and evaluation asset, as this is one of the most significant assets of the Group.	Our procedures included but were not limited to the following: – We obtained an understanding of the key processes associated with management's review of the carrying values of each area of interest; – We considered the directors' assessment of potential indicators of impairment; – We obtained evidence that the Group has current rights to tenure of its areas of interest; – We examined the exploration budget for the year ending 30 June 2026 and discussed with management the nature of planned ongoing activities; and – We examined the disclosures made in the financial report.
Acquisition of Mt Fisher Gold Project Note 6 of the financial report	
During the year, the Company acquired the tenements comprising the Mt Fisher and Mt Eureka Gold projects from Rox Resources Limited. The Company paid consideration of $1,695,000 in cash and shares and transaction and advisory fees of $385,000 in shares. This acquisition has been accounted for as an acquisition of assets as opposed to a business combination under AASB 3 *Business Combinations*. This is considered to be a key matter as it is a material transaction which is considered to be important to users of the financial statements.	Our procedures included but were not limited to the following: – We read the sale and purchase agreement to understand the key terms and conditions; – We considered if the transaction was a business combination or acquisition of assets by considering the concentration test contained within AASB 3 *Business Combinations;* – We tested the value of the equity consideration with reference to AASB 2 *Share-based Payment*; and – We assessed the adequacy of the Group's financial report disclosures in respect of the asset acquisition.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of High-Tech Metals Limited for the year ended 30 June 2025 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
30 September 2025

Norman Glad

N G Neill
Partner

Additional Securities Exchange Information

ASX Additional information as at 26 September 2025.

Number of holders of equity securities
59,373,341 fully paid ordinary shares held by 223 individual holders.
52,587,813 listed options exercisable at $0.25 on or before 19/01/2026 held by 236 individual holders.
95,000 unlisted options exercisable at $0.25 on or before 19/01/2026 held by 2 individual holders.

Voting Rights
On a show of hands every holder of fully paid ordinary shares present or by proxy, shall have one vote. Upon a poll, each share shall have one vote.

Option holders may attend and speak at general meetings of the Company. However, they do not have an entitlement to vote upon the business before the meeting either by show of hands or by poll.

On-market Buy-back
There is no current on-market buy-back of the Company's securities nor has an on-market buy-back occurred since the last annual report.

Company Cash and Assets
The Company confirms it used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives.

Unmarketable Parcels
There are 12 holdings totaling 2,403 Listed Shares that are less than an unmarketable parcel.
There are 113 holdings totaling 852,651 Listed Options that are less than an unmarketable parcel.

Distribution of shareholders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	11	903	0.00%
above 1,000 up to and including 5,000	28	88,799	0.15%
above 5,000 up to and including 10,000	27	255,324	0.43%
above 10,000 up to and including 100,000	81	3,027,279	5.10%
above 100,000	76	56,001,036	94.32%
Totals	**223**	**59,373,341**	**100.00%**

Distribution of listed option holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	7	1,384	0.00%
above 1,000 up to and including 5,000	34	143,302	0.27%
above 5,000 up to and including 10,000	50	414,356	0.79%
above 10,000 up to and including 100,000	86	4,288,607	8.16%
above 100,000	59	47,740,164	90.78%
Totals	**236**	**52,587,813**	**100.00%**

Distribution of unlisted option holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	2	95,000	100.00%
above 100,000	-	-	-
Totals	**2**	**95,000**	**100.00%**

Additional Securities Exchange Information (cont'd)

Top twenty holders of fully paid ordinary shares

Position	Holder Name	Holding	% IC
1	RAGNAR METALS LIMITED	8,715,725	14.68%
2	SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	4,357,228	7.34%
3	TRIBECA NOMINEES PTY LTD	3,600,000	6.06%
4	MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	3,260,000	5.49%
5	CITICORP NOMINEES PTY LIMITED	2,970,970	5.00%
6	ALISSA BELLA PTY LTD <C & A TASSONE S/F NO 2 A/C>	2,951,500	4.97%
7	GLOBAL ENERGY METALS CORPORATION	2,500,000	4.21%
8	BOOMSLANG CAPITAL PTY LTD	2,496,650	4.21%
9	MS BARBARA SEIW-HWA HENG	1,482,227	2.50%
10	GIAC ENTERPRISES PTY LTD	1,260,128	2.12%
11	NON CORRELATED CAPITAL PTY LTD <INVESTIUS PB MICRO CAP A/C>	1,144,383	1.93%
12	SHAH NOMINEES PTY LTD <LOUIS CARSTEN SUPER FUND A/C>	1,066,667	1.80%
13	MARQUEE RESOURCES LIMITED	1,050,000	1.77%
14	ROX RESOURCES LIMITED	1,000,000	1.68%
15	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	950,000	1.60%
16	SYRACUSE CAPITAL PTY LTD <TENACITY A/C>	932,680	1.57%
17	MISS MELISSA TASSONE	887,078	1.49%
18	KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	746,650	1.26%
19	MR DAMIAN LOUIS CULLURA <THE D L CULLURA FAMILY A/C>	729,975	1.23%
20	ALISSA BELLA PTY LTD <THE C&A TASSONE SF NO 2 A/C>	725,710	1.22%
	Total	**42,827,571**	**72.13%**
	Total issued capital - selected security class(es)	**59,373,341**	**100.00%**

Top twenty holders of listed options

Position	Holder Name	Holding	% IC
1	TAURUS CAPITAL GROUP PTY LTD	12,664,684	24.08%
2	RAGNAR METALS LIMITED	4,357,863	8.29%
3	ALISSA BELLA PTY LTD <C & A TASSONE S/F NO 2 A/C>	3,702,201	7.04%
4	MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	2,320,000	4.41%
5	BOOMSLANG CAPITAL PTY LTD	1,611,614	3.06%
6	KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	1,522,659	2.90%
7	SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	1,384,957	2.63%
8	SYRACUSE CAPITAL PTY LTD <TENACITY A/C>	1,286,335	2.45%
9	SIMWISE DEVELOPMENTS PTY LTD	1,250,000	2.38%
10	CHEEMA HOLDINGS PTY LTD	1,163,039	2.21%
11	BOOMSLANG CAPITAL PTY LTD	1,100,000	2.09%
12	TRIBECA NOMINEES PTY LTD	1,074,583	2.04%
13	MARQUEE RESOURCES LIMITED	1,025,000	1.95%
14	MITCHELL PATRICK SMITH	1,000,000	1.90%
15	VULTUR GRYPHUS PTY LTD	754,652	1.44%
16	MR QUINTON JAMES MEYERS	724,762	1.38%
17	CITICORP NOMINEES PTY LIMITED	647,480	1.23%
18	PERSEVERANT INVESTMENTS PTY LTD <THE GOOD LIFE CAPITAL A/C>	594,002	1.13%
19	ALISSA BELLA PTY LTD <THE C&A TASSONE SF NO 2 A/C>	575,780	1.09%
20	NON CORRELATED CAPITAL PTY LTD <INVESTIUS PB MICRO CAP A/C>	572,191	1.09%
	Total	**39,331,802**	**74.79%**
	Total issued capital - selected security class(es)	**52,587,813**	**100.00%**

Additional Securities Exchange Information (cont'd)

Restricted securities

As at the date of this report, there were the following securities subject to ASX escrow:

Security	Restriction Period	Number
Fully Paid Ordinary Shares	Release from escrow on 26 February 2026	5,546,650
Fully Paid Ordinary Shares	Release from escrow on 30 May 2026	1,000,000

Substantial Shareholders

The Company has the following substantial shareholder :

Name of Shareholder	Ordinary Shares	% of total Shares
RAGNAR METALS LIMITED	8,715,725	14.68%
SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	4,357,228	7.34%
TRIBECA NOMINEES PTY LTD	3,600,000	6.06%
MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	3,260,000	5.49%
CITICORP NOMINEES PTY LIMITED	2,970,970	5.00%

Mining Patents

*The process of transferring the Mining Patents, Mining Leases and Mining Licenses of Occupation from Global Energy Metals Corporation to High-Tech Metals Limited is currently underway. However, please be advised that the transfer is subject to the formal process of transfer by the Ministry of Natural Resources and Forestry and reflects the going work involved in the jurisdiction.

Claim No.	PIN	Rights	Registered Owner*
KRL 9381	42180-1491	Surface and mining rights	Global Energy Metals Corporation
KRL 9382	42180-1492	Surface and mining rights	Global Energy Metals Corporation
KRL 9383	42180-1493	Surface and mining rights	Global Energy Metals Corporation
KRL 9385	42180-1476	Surface and mining rights	Global Energy Metals Corporation
KRL 9386	42180-1477	Surface and mining rights	Global Energy Metals Corporation
KRL 9387	42180-1494	Surface and mining rights	Global Energy Metals Corporation
KRL 19096	42180-1823	Mining rights only	Global Energy Metals Corporation
KRL 19097	42180-1823	Mining rights only	Global Energy Metals Corporation
KRL 19107	42180-1828	Mining rights only	Global Energy Metals Corporation
KRL 19108	42180-1828	Mining rights only	Global Energy Metals Corporation
KRL 19109	42180-1829	Mining rights only	Global Energy Metals Corporation
KRL 19110	42180-1829	Mining rights only	Global Energy Metals Corporation
KRL 19111	42180-1811	Mining rights only	Global Energy Metals Corporation
KRL 19112	42180-1810	Mining rights only	Global Energy Metals Corporation
KRL 29054	42180-1495	Mining rights only	Global Energy Metals Corporation
KRL 29055	42180-1495	Mining rights only	Global Energy Metals Corporation
KRL 29058	42180-1960	Mining rights only	Global Energy Metals Corporation
KRL 29059	42180-1845	Mining rights only	Global Energy Metals Corporation
KRL 29060	42180-1845	Mining rights only	Global Energy Metals Corporation
KRL 29061	42180-1837	Mining rights only	Global Energy Metals Corporation
KRL 29062	42180-1836	Mining rights only	Global Energy Metals Corporation
KRL 29063	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29064	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29065	42180-1835	Mining rights only	Global Energy Metals Corporation
KRL 29066	42180-1834	Mining rights only	Global Energy Metals Corporation
KRL 29067	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29068	42180-1843	Mining rights only	Global Energy Metals Corporation
KRL 29069	42180-1842	Mining rights only	Global Energy Metals Corporation
KRL 29070	42180-1841	Mining rights only	Global Energy Metals Corporation
KRL 29071	42180-1840	Mining rights only	Global Energy Metals Corporation
KRL 29072	42180-1839	Mining rights only	Global Energy Metals Corporation
KRL 29073	42180-1839	Mining rights only	Global Energy Metals Corporation
KRL 29074	42180-1839	Mining rights only	Global Energy Metals Corporation

Claim No.	PIN	Rights	Registered Owner*
KRL 29075	42180-1838	Mining rights only	Global Energy Metals Corporation
KRL 29076	42180-1838	Mining rights only	Global Energy Metals Corporation
KRL 30055	42180-1824	Mining rights only	Global Energy Metals Corporation
KRL 30056	42180-1825	Mining rights only	Global Energy Metals Corporation
KRL 30057	42180-1826	Mining rights only	Global Energy Metals Corporation
KRL 30058	42180-1827	Mining rights only	Global Energy Metals Corporation
KRL 31823	42180-1801	Mining rights only	Global Energy Metals Corporation
KRL 31825	42180-1498	Mining rights only	Global Energy Metals Corporation
KRL 31826	42180-1497	Mining rights only	Global Energy Metals Corporation
KRL 31827	42180-1496	Mining rights only	Global Energy Metals Corporation
KRL 31828	42180-1818	Mining rights only	Global Energy Metals Corporation
KRL 31829	42180-1819	Mining rights only	Global Energy Metals Corporation
KRL 33170	42180-1469	Mining rights only	Global Energy Metals Corporation
KRL 33171	42180-1468	Mining rights only	Global Energy Metals Corporation
KRL 33172	42180-1467	Mining rights only	Global Energy Metals Corporation
KRL 33173	42180-1466	Mining rights only	Global Energy Metals Corporation
KRL 33174	42180-1465	Mining rights only	Global Energy Metals Corporation
KRL 33175	42180-1464	Mining rights only	Global Energy Metals Corporation
KRL 33176	42180-1463	Mining rights only	Global Energy Metals Corporation
KRL 33177	42180-1462	Mining rights only	Global Energy Metals Corporation
KRL 33178	42180-1461	Mining rights only	Global Energy Metals Corporation
KRL 33179	42180-1456	Mining rights only	Global Energy Metals Corporation
KRL 33180	42180-1455	Mining rights only	Global Energy Metals Corporation
KRL 33181	42180-1475	Mining rights only	Global Energy Metals Corporation
KRL 33182	42180-1474	Mining rights only	Global Energy Metals Corporation
KRL 33183	42180-1473	Mining rights only	Global Energy Metals Corporation
KRL 33184	42180-1452	Mining rights only	Global Energy Metals Corporation
KRL 33185	42180-1453	Mining rights only	Global Energy Metals Corporation
KRL 33186	42180-1454	Mining rights only	Global Energy Metals Corporation
KRL 33187	42180-1809	Mining rights only	Global Energy Metals Corporation
KRL 33188	42180-1490	Mining rights only	Global Energy Metals Corporation
KRL 33189	42180-1489	Mining rights only	Global Energy Metals Corporation
KRL 33190	42180-1808	Mining rights only	Global Energy Metals Corporation
KRL 33191	42180-1807	Mining rights only	Global Energy Metals Corporation
KRL 33192	42180-1488	Mining rights only	Global Energy Metals Corporation
KRL 33193	42180-1487	Mining rights only	Global Energy Metals Corporation
KRL 33194	42180-1806	Mining rights only	Global Energy Metals Corporation
KRL 33195	42180-1486	Mining rights only	Global Energy Metals Corporation
KRL 33196	42180-1460	Mining rights only	Global Energy Metals Corporation
KRL 33198	42180-1481	Mining rights only	Global Energy Metals Corporation
KRL 33199	42180-1459	Mining rights only	Global Energy Metals Corporation
KRL 33200	42180-1480	Mining rights only	Global Energy Metals Corporation
KRL 33201	42180-1479	Mining rights only	Global Energy Metals Corporation
KRL 33202	42180-1458	Mining rights only	Global Energy Metals Corporation
KRL 33203	42180-1457	Mining rights only	Global Energy Metals Corporation
KRL 33204	42180-1478	Mining rights only	Global Energy Metals Corporation
KRL 33205	42180-1805	Mining rights only	Global Energy Metals Corporation
KRL 33206	42180-1804	Mining rights only	Global Energy Metals Corporation
KRL 33207	42180-1485	Mining rights only	Global Energy Metals Corporation
KRL 33208	42180-1803	Mining rights only	Global Energy Metals Corporation
KRL 33209	42180-1484	Mining rights only	Global Energy Metals Corporation
KRL 33210	42180-1802	Mining rights only	Global Energy Metals Corporation
KRL 33211	42180-1483	Mining rights only	Global Energy Metals Corporation
KRL 33212	42180-1482	Mining rights only	Global Energy Metals Corporation
KRL 33270	42180-1472	Mining rights only	Global Energy Metals Corporation
KRL 33271	42180-1471	Mining rights only	Global Energy Metals Corporation
KRL 33280	42180-1451	Mining rights only	Global Energy Metals Corporation
KRL 33281	42180-1450	Mining rights only	Global Energy Metals Corporation
KRL 33282	42180-1449	Mining rights only	Global Energy Metals Corporation
KRL 33283	42180-1448	Mining rights only	Global Energy Metals Corporation
KRL 33284	42180-2217	Mining rights only	Global Energy Metals Corporation
KRL 33328	42180-1852	Mining rights only	Global Energy Metals Corporation

Claim No.	PIN	Rights	Registered Owner*
KRL 33329	42180-1851	Mining rights only	Global Energy Metals Corporation
KRL 33330	42180-1850	Mining rights only	Global Energy Metals Corporation
KRL 33331	42180-1849	Mining rights only	Global Energy Metals Corporation
KRL 33332	42180-1848	Mining rights only	Global Energy Metals Corporation
KRL 33333	42180-1847	Mining rights only	Global Energy Metals Corporation
KRL 33342	42180-1435	Mining rights only	Global Energy Metals Corporation
KRL 33343	42180-1434	Mining rights only	Global Energy Metals Corporation
KRL 33344	42180-1433	Mining rights only	Global Energy Metals Corporation
KRL 33345	42180-1432	Mining rights only	Global Energy Metals Corporation
KRL 33381	42180-1436	Mining rights only	Global Energy Metals Corporation
KRL 33382	42180-1437	Mining rights only	Global Energy Metals Corporation
KRL 33416	42180-1817	Mining rights only	Global Energy Metals Corporation
KRL 33419	42180-1816	Mining rights only	Global Energy Metals Corporation
KRL 33420	42180-1815	Mining rights only	Global Energy Metals Corporation
KRL 33421	42180-1814	Mining rights only	Global Energy Metals Corporation
KRL 33422	42180-1813	Mining rights only	Global Energy Metals Corporation
KRL 33423	42180-1812	Mining rights only	Global Energy Metals Corporation
KRL 36272	42180-1833	Mining rights only	Global Energy Metals Corporation
KRL 36280	42180-1438	Mining rights only	Global Energy Metals Corporation
KRL 36281	42180-1439	Mining rights only	Global Energy Metals Corporation
KRL 36282	42180-1440	Mining rights only	Global Energy Metals Corporation
KRL 36283	42180-1441	Mining rights only	Global Energy Metals Corporation
KRL 36284	42180-1442	Mining rights only	Global Energy Metals Corporation
KRL 36285	42180-1443	Mining rights only	Global Energy Metals Corporation
KRL 36286	42180-1444	Mining rights only	Global Energy Metals Corporation
KRL 36287	42180-1445	Mining rights only	Global Energy Metals Corporation
KRL 36288	42180-1446	Mining rights only	Global Energy Metals Corporation

Mining Leases

Claim No.	PIN	Rights	Registered Owner*
K31373	42180-1831	Mining rights only	HTM Canada Ltd.
K31374	42180-1832	Part Mining rights only	HTM Canada Ltd.
K474540	42180-1939	Mining rights only	Harper Capital Inc.
K474541	42180-1939	Mining rights only	Harper Capital Inc.
K474542	42180-1939	Mining rights only	Harper Capital Inc.
K474543	42180-1939	Mining rights only	Harper Capital Inc.
K474544	42180-1939	Mining rights only	Harper Capital Inc.
K474545	42180-1939	Mining rights only	Harper Capital Inc.

Mining Licenses of Occupation

Claim No.	Owner	Rights	Size (ha)	Status
10661	Commerce Capital Inc.	Mining rights only	7.365	Active
12128	Commerce Capital Inc.	Mining rights only	63.054	Active
12246	Commerce Capital Inc.	Mining rights only	56.292	Active
12247	Commerce Capital Inc.	Mining rights only	68.076	Active
12501	Commerce Capital Inc.	Mining rights only	52.103	Active
13150	Commerce Capital Inc.	Mining rights only	60.974	Active
13151	Commerce Capital Inc.	Mining rights only	7.891	Active
13261	Commerce Capital Inc.	Mining rights only	83.798	Active
13283	Commerce Capital Inc.	Mining rights only	25.617	Active
13284	Commerce Capital Inc.	Mining rights only	1.998	Active
13292	Commerce Capital Inc.	Mining rights only	13.197	Active

Australian Tenements

TENEMENT	STATUS	OWNERSHIP / BENEFICIAL INTEREST	COMMENTS
Mt Fisher Tenement Schedule			
E53/1061	Live	Rox (Mt Fisher) Pty Ltd - 100%*	Gold Resource
E53/1106	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/1218	Live	Cannon Resources Pty Ltd (registered holder of tenement) Rox Resources Ltd - 100% beneficial gold rights only	Tenement held by Cannon Resources Pty Ltd
E53/1319	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/1788	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/1836	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/2002	Live	Rox Resources Ltd - 100%*	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2075	Live	Rox Resources Ltd - 100%*	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2095	Live	Rox Resources Ltd - 100%*	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2102	Live	Rox Resources Ltd - 100%*	
L53/262	Live	Rox (Mt Fisher) Pty Ltd - 100%*	Airstrip
M53/0009	Live	Rox (Mt Fisher) Pty Ltd - 100%*	Gold Resource
M53/0127	Live	Rox (Mt Fisher) Pty Ltd - 100%*	Gold Resource
E53/2199	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/2201	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/2307	Live	Rox (Mt Fisher) Pty Ltd - 100%*	
E53/2354	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn-in) *	Cullen JV
E53/2355	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn- in) *	Cullen JV
E53/2356	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn- in) *	Cullen JV
Mt Eureka Tenement Schedule			
E53/1209	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1299	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV Gold Resource
E53/1637	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1893	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1957	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1958	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1959	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/1961	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/2052	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/2063	Live	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/2101	Application	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV
E53/2358	Application	Rox Resources Ltd - 51% (Earn-in) *	Cullen JV This application is registered 100% in the name of Cullen Resources Pty Ltd

*In the process of being registers as owner.