

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Highfield Resources Limited
ABN: 51 153 918 257

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ignacio Salazar
Date of appointment	28 July 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
<u>Commencement Options</u>
<ul style="list-style-type: none">- 333,333 vested unlisted options exercisable at \$0.47 each on or before 31 December 2023- 333,333 unlisted options vesting on 31 December 2021 (subject to being an employee at that time) exercisable at \$0.47 each on or before 31 December 2024- 333,334 unlisted options vesting on 31 December 2022 (subject to being an employee at that time) exercisable at \$0.47 each on or before 31 December 2025

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Participation in the Company's Long Term Incentive plan known as the ("LTI").
Nature of interest	<p>Prior to his appointment as Managing Director Mr Salazar held 1,561,735 unvested options issued under the Long-Term Incentive Plan as follows.</p> <ul style="list-style-type: none"> • Up to 591,802 unlisted unvested options exercisable at \$0.865 each to be assessed against the vesting performance hurdle as scheduled on 31 December 2021. Any options which vest and are not exercised by 31 December 2024 will be cancelled. • Up to 509,961 unlisted unvested options exercisable at \$0.865 each to be assessed against the vesting performance hurdle as scheduled on 31 December 2022. Any options which vest and are not exercised by 31 December 2025 will be cancelled. • Up to 459,971 unlisted unvested options exercisable at \$0.865 each to be assessed against the vesting performance hurdle as scheduled on 31 December 2023. Any options which vest and are not exercised by 31 December 2026 will be cancelled.

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Name of registered holder (if issued securities)	Not applicable as securities have not been issued
No. and class of securities to which interest relates	1,561,735 unvested unlisted options

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