



ASX: HFR

16 March 2022

Chairman Transition

The Board of Highfield Resources (ASX: HFR) (“Highfield” or “the Company”) is pleased to advise that it will appoint Mr Paul Harris as an independent non-executive Director of the Company and Chairman of the Board with effect from 25 March 2022.

Mr Harris’ appointment comes following a global search to replace the Company’s current Chairman, Mr Richard Crookes, who is stepping down from the Board on 24 March 2022 to focus on his new business interest and role as Managing Partner of Lionhead Resources.

Outgoing Chairman, Mr Crookes, said: *“It has been a privilege to lead the Board and I would like to thank my fellow Directors and all the employees of Highfield for their efforts and support over the years. I am delighted to hand over the Chair of Highfield Resources to Paul Harris and I am confident that Paul will do an excellent job and successfully lead the Company through the financing and construction of the Muga Project and onto production.”*

Mr Harris has over 25 years’ experience in financial markets and investment banking, including roles with Citibank, Bankers Trust and Merrill Lynch advising mining organisations on strategy, mergers and acquisitions, and capital markets. He is well known by the Australian investment community and was also Managing Director – Head of Metals and Mining at Citi for several years. Most recently Paul has been working with mining company boards as a non-executive director as well as providing advisory services on strategy and finance. He is currently the non-executive Chairman of ASX-listed Aeon Metals Limited (ASX: AML) and a non-executive Director of ASX listed Aurelia Metals Ltd (ASX:AMI).

Mr Harris has a Master of Engineering (Mining) and a Bachelor of Commerce (Finance) and is a graduate of the Australian Institute of Company Directors.

Incoming Chairman Mr Harris said *“Potash is a key product for the world’s future and it is an honour to follow Richard and to take on this role with Highfield to deliver a new Western European and geopolitically secure source of this increasingly important resource.*

I would like to thank Richard on behalf of all shareholders for his outstanding leadership and significant contribution to the Company. I look forward to working with my fellow Directors and with our CEO, Ignacio Salazar, and his team as we advance the Muga Project into construction and ultimately potash production for the benefit of all stakeholders.”

Ignacio Salazar, CEO, commented: *“It has been a pleasure to work with Richard and I would like to thank him very much for his support and guidance during my initial phase at Highfield. I am delighted to welcome Paul at this key moment for the Company. I am convinced that Paul, as Board Chair, and with his significant experience with respect to debt and equity capital markets and his extensive networks in the Australian mining financing sector, will make a great contribution towards the delivery of the Company’s flagship Muga mine.”*

-ENDS-

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Highfield
Resources

ASX ANNOUNCEMENT



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

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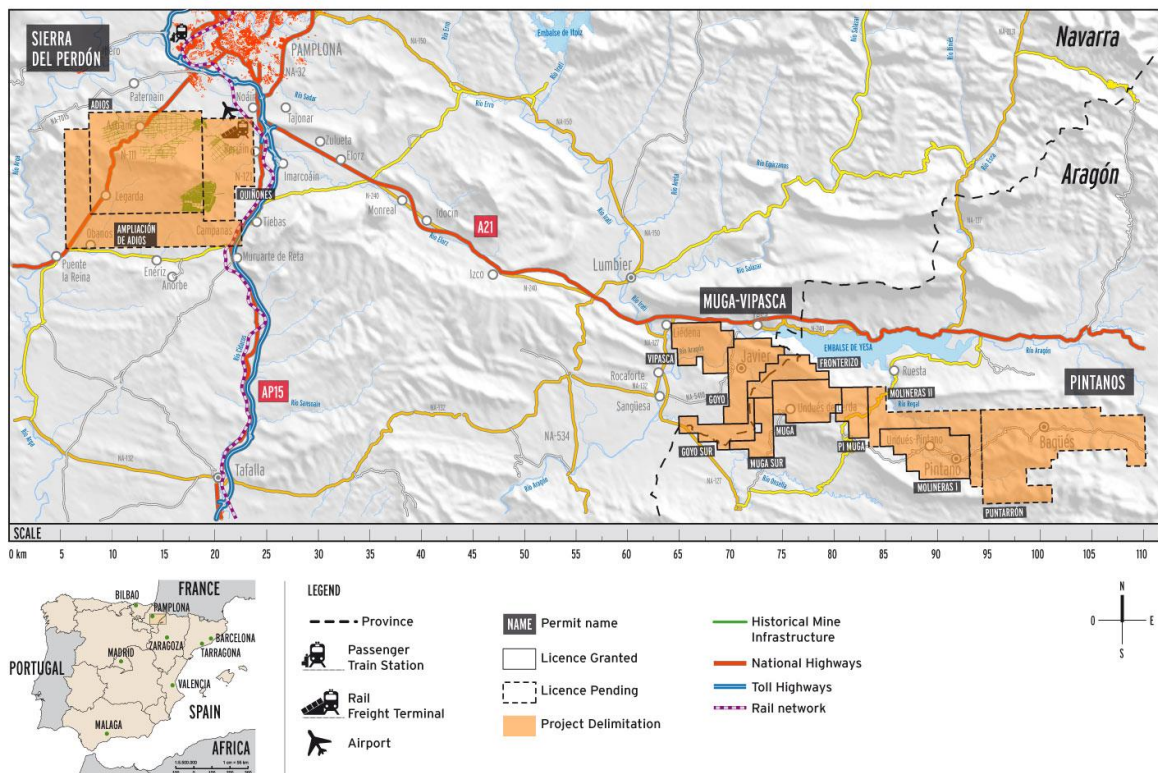
About Highfield Resources

Highfield Resources is an ASX listed potash company which is focussed on the construction of its flagship low cost, low capex Muga-Vipasca Project in Spain having been granted the Mining Concession in July 2021.

Muga is a unique project in Western Europe. It has decline-accessible shallow potash mineralisation without any overlying aquifers. The Project benefits from quality and readily accessible infrastructure already in place in the region and importantly, the Muga Project is located in the heart of a European agricultural region which has a clear demand for potash supply to meet future requirements.

Highfield’s potash tenements (Muga-Vipasca, Pintanos, and Sierra del Perdón) are located in the Ebro potash producing basin in Northern Spain, covering an area of around 262 km².

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



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