ASX ANNOUNCEMENT



ASX: HFR

10 May 2023

Appointment of Head of Plant Construction & HSE for the Muga Project

HIGHLIGHTS

- Highfield Resources Limited ("Highfield" or the "Company") is pleased to announce that Mr Carles Aleman has been appointed as Head of Plant Construction & Health, Safety and Environment (HSE) for the Muga Mine ("Muga" or the "Project") effective 15 May 2023.
- Mr Carles Aleman has over 30 years' experience, with a very strong emphasis in potash mining in Spain, working most recently as President of ICL Iberia and Managing Director of Iberpotash.
- With the Muga Project fully permitted and shovel-ready, this is a key appointment at Highfield to strengthen the construction team and the integration of the Company's health, safety and environment activities.

After receiving the final key licence for the Project, the Company is now strengthening its team to move into construction. Highfield is pleased to announce that Mr Carles Aleman has been appointed as Head of Plant Construction & HSE for Muga effective 15 May 2023.

In addition to degrees in Business Sciences and Pharmacy, Mr Aleman has a Masters degree in Chemistry as well as an MBA from the ESADE Business School in Barcelona. He has over 30 years' experience in the mining and chemical sectors and has spent the last eight years working at ICL in Spain where most recently he was the President of ICL Iberia and Managing Director of Iberpotash. Prior to joining ICL Mr Aleman worked in international focused roles in the chemical sector with several companies including BASF and CIBA-GEIGY and in Pymag-Curtin where he was Managing Director.

Mr Aleman's extensive experience, specifically in potash mining in Spain where he led the transformation and modernization of ICL in Spain, will be invaluable for Highfield. During his long career, Mr Aleman's responsibilities have included oversight of several large construction and development projects.

Ignacio Salazar, Highfield Resources MD and CEO, commented: "I am delighted to welcome to Highfield an experienced senior executive with the professional calibre and business acumen of Carles to join our team at this crucial moment for the Company. His experience in potash mining in Spain will be key to make the building of Muga a success."

Highfield Resources

ACN 153 918 257

ASX: HFR

Avenida Carlos III, 13 - 1°B 31002 Pamplona, Spain | +34 948 050 577





ASX ANNOUNCEMENT



-ENDS-

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

For more information:

Highfield Resources Limited

Ignacio Salazar – Chief Executive Officer

Ph: +34 948 050 577

Olivier Vadillo - Investor Relations

Ph: +34 609 811 257

Australia based queries:

Alex Cowie - NWR Communications - Director

Ph: +61 (0) 412 952 610



ASX ANNOUNCEMENT



About Highfield Resources

Highfield Resources is an ASX listed potash company which is focussing on the construction of its flagship low cost, low capex Muga Project in Spain having now received all permits and key licences needed. With the Mining Concession being granted in July 2021, the ramp construction licence in Aragón in June 2022 and the process plant construction licence in Navarra in March 2023. Following the finalisation of the initial site preparatory work of the mine gate and decline area, full scale construction is expected to commence in the second half of 2023.

Muga is a unique project – with shallow mineralization with no aquifers above it there is no need to build a shaft. There is quality and readily accessible infrastructure already in place in the region and importantly, the Muga Project is located in the heart of a European agricultural region which has a clear deficit in potash supply. In addition to Muga's secure southern European location, since February 2022 events in Russia and Belarus have heightened the awareness of the strategic value of the Muga Project for both Spain and the European Union.

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 250km².

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



