



HIGH-TECH METALS
LIMITED

30 May 2023

LOYALTY OPTION ENTITLEMENT OFFER COMPLETES

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech**, or **the Company**) is pleased to announce it has finalised its non-renounceable entitlement issue of Loyalty Options to eligible shareholders (**Loyalty Options**), as detailed in the Prospectus dated 3 May 2023 and announced to the Australian Securities Exchange (**ASX**) on the same date (**Offer**).

The Company has received valid applications for 12,307,964 Loyalty Options, raising a total of \$12,308.12 (before costs) under the Offer. A total of 4,112,041 Loyalty Options (**Shortfall Options**) are available under the Shortfall and will be placed at the discretion of the Board. Subject to the Corporations Act and Listing Rules the Directors reserve the right to place the Shortfall Options at their discretion within three months from 22 May 2023.

As previously announced, the Company intends to have the Loyalty Options listed on the ASX under the ASX code HTMO.

Any excess application monies that have been advanced to the Company with respect to an application for the Loyalty Options that was not accepted, will be refunded by the Company as soon as practicable.

The Board of the Company would like to express appreciation to participating shareholders for their ongoing support of the Company.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About High-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from Global Energy Metals Corporation (70%) and Marquee Resources Limited (30%).

The two largest cobalt deposits defined in Canada to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.

