



ASX RETRACTION STATEMENT

Highfield Resources (ASX: **HFR**) (**Highfield** or the **Company**) refers to the announcement dated 19 July 2024, regarding the Company entering into a non-binding Letter of Intent for Cooperation with Yankuang Energy Group Co. Ltd and a number of strategic investors.

Retraction

Highfield hereby, expressly retracts the statements made in relation to the Southey Project, specifically the mine life and planned annual production capacity. The Company emphasises that investors should not place reliance on these statements, as the results cannot currently be reported under the JORC (2012) Code. The Company has not independently validated the previous exploration results of the Southey Project and therefore is not to be regarded as reporting, adopting or endorsing those results.

-ENDS-

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

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About Highfield Resources

Highfield Resources is an ASX listed potash company which is planning on commencing full scale construction of its flagship low cost, low capex Muga Project in Spain having finalised the initial site preparatory work and having received all permits and key licences. With the Mining Concession being granted in 2021, the ramp construction licence in Aragón in 2022 and the process plant construction licence in Navarra in 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.

FIGURE 1: LOCATION OF MUGA-VIPASCA, PINTANOS, AND SIERRA DEL PERDÓN TENEMENT AREAS IN NORTHERN SPAIN.

