

ASX ANNOUNCEMENT

6 January 2025

Highfield
Resources



ASX:HFR

Update on Issuance of Shares to EMR Nominee

Highfield Resources Limited (ASX: HFR) (**Highfield** or the **Company**) advises that it has received the waiver from Meritz Securities Co. (the “EMR Nominee” or “Meritz”) of its requirement to obtain Highfield shareholders’ approval of the Yankuang transaction (also announced to ASX on 24 September 2024) (the “Yankuang Resolution”).

Therefore, the issue of new ordinary shares as contemplated by Resolution 2 approved by shareholders at the Company's extraordinary general meeting on 30 December 2024 can now take place without the passing of the Yankuang Resolution - It is expected that the new shares will be issued, and the US\$5m of subscription monies paid to Highfield, on or before 16 January 2025.

-ENDS-

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

For more information, contact:

Ignacio Salazar
Chief Executive Officer

+34 948 050 577

ignacio.salazar@highfieldresources.com.au

Olivier Vadillo
Investor Relations – Global

+34 609 811 257

olivier.vadillo@highfieldresources.com.au

Elvis Jurcevic
Investor Relations – Australia

+61 408 268 271

ej@highfieldresources.com.au

Highfield Resources

ACN 153 918 257

ASX: HFR

www.highfieldresources.com.au

Head Office

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

Registered Office

169 Fullarton Road, Dulwich, SA Australia | +61 8 8133 5000

Highfield
Resources

ASX ANNOUNCEMENT



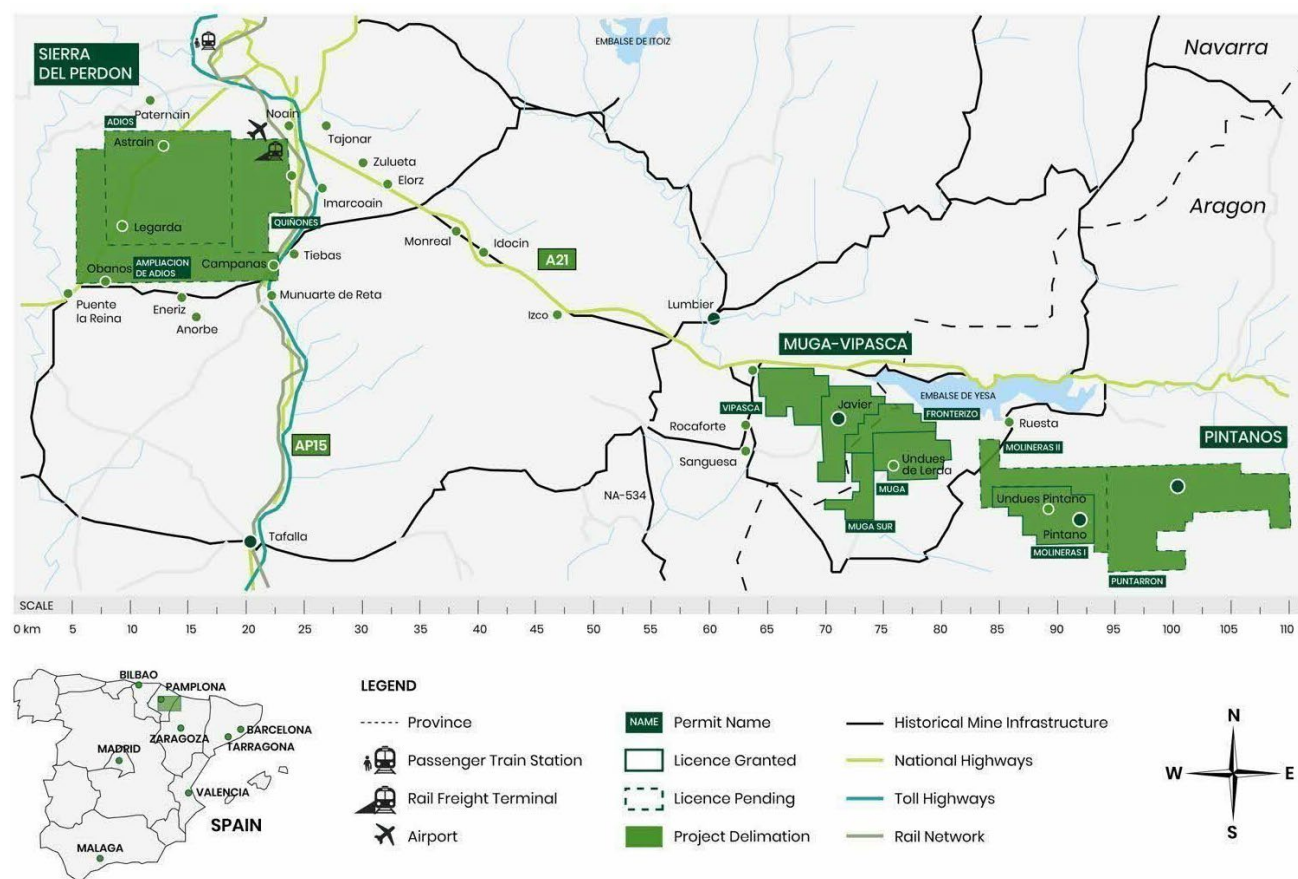
About Highfield Resources

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. Muga's Mining Concession was 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 and no aquifers above it there is no need to build a shaft. There is high 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, Pintos, 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.



Highfield Resources

ACN 153 918 257

ASX: HFR

www.highfieldresources.com.au