HIGH-TECH METALS LIMITED

26 February 2025

TRANSFORMATIONAL ACQUISITION OF MT FISHER & MT EUREKA GOLD PROJECTS WITH 187KOZ GOLD RESOURCE & ACTIVE MINING LEASES

HIGHLIGHTS

- High-Tech has executed a binding agreement to acquire 100% of the Mt Fisher Gold Project and 51% of the Mt Eureka Gold Project from Rox Resources Limited.
- The former gold producing Projects host a combined **existing JORC Mineral Resource Estimate of 3.52 Mt @ 1.65 g/t Au for 187,000oz gold,** with **88,000oz** in the Measured & Indicated classification (Refer ASX: RXL, 2/11/2022, Mt Fisher-Mt Eureka Gold Resource Increased 110% to 187koz).
- The acquisition delivers HTM a **significant landholding of 1,150km² in a premier Western Australian gold province**, covering much of the underexplored Mt Fisher greenstone belt and **contains current granted Mining Leases.**
- **Imminent RC drill testing of several walk-up historic intercepts including:**
  - **9m @ 34.34 g/t Au** from 67m, including 4m @ 74.25 g/t Au (Mt Fisher)
  - **13m @ 4.41 g/t Au** from 80m, including 3m @ 11.13 g/t Au (Mt Fisher)
  - **5m @ 41.13 g/t Au** from 45m, including 3m @ 67.94 g/t Au (Wagtail)
  - **3m @ 55.14 g/t Au** from 47m, including 2m @ 81.6 g/t Au (Wagtail)
  - **11m @ 2.70 g/t Au** from 40m, including 4m @ 6.0 g/t Au (Damsel)
  - **18m @ 6.99 g/t Au** from 69m, including 10m @ 10.27 g/t Au (Damsel)
  - **13m @ 6.81 g/t Au** from 45m, including 9m @ 8.89 g/t Au (Southern)
  - **20m @ 2.28 g/t Au** from 100m, including 2m @ 9.85 g/t Au (Taipan)
- The Company will assess the production and restart potential at the Mt Fisher Gold Mine, **a former producing gold mine (30,000 ounces of gold @ 4.3 g/t Au) with a remaining resource of 464kt @ 2.32g/t Au for 34,700oz.**
- The Wagtail deposit (**historical production of 2,384oz @ 66 g/t Au**) is on an **active mining lease and holds significant grade within the existing resource of 63,700 @ 7.11g/t Au for 14,600oz.**
- The Company will **immediately engage mining consultants and mine engineers to run pit optimisations across near surface shallow oxide pits** that may be amendable to profitable gold mining operations and production.
- A **review of the substantial exploration upside** that exists for mineralisation below and along strike from existing shallow open pits is **currently being conducted** and the Company will update the market regarding new drill targets.
- **High-Tech plans to commence 15,000 metres of Aircore, Reverse Circulation and Diamond Core exploration and resource extension drilling campaigns immediately after completion of the** acquisition**.**
- The Company welcomes Rox Resources Ltd as a shareholder and advises an additional 5,546,650 existing shares held by major shareholders have been placed in **voluntary escrow for 12 months**, **representing ~17% of the tradeable shares pre-placement that are escrowed for a further 12 months.**

High-Tech Metals Limited (ASX: **HTM**) ("**High-Tech**", "**HTM**" or the **"Company**") is pleased to advise that it has entered into a legally binding term sheet ("**Term Sheet**") to acquire 100% of Rox Resources Limited's (ASX:RXL) ("**RXL**") interest in the Mt Fisher Gold Project and acquire 51% of the Mt Eureka Gold Project, (together, the "**Project**") in the highly prospective Northern Goldfields region, Western Australia (Figure 2). Completion under the Term Sheet is subject to certain conditions precedent outlined below, including necessary shareholder approvals which the Company is proposing to seek at an upcoming general meeting planned to be held in early April 2025 ("**General Meeting**").

High-Tech's CEO, Warren Thorne, commented:

"I am delighted to announce the proposed acquisition of the Mt Fisher and Mt Eureka Projects to HTM shareholders. The opportunities for serious and sustained growth are exceptional and will position the Company as a gold exploration and development business. It will allow us to conduct year-round, high-impact exploration activities with the use of our exceptional technical team.

"The Projects are in a highly prospective and active mining district, the Northern Goldfields of Western Australia, which has demonstrated time and again its prospectivity for high grade gold and base metals discoveries. Our high-level geological review work by our technical team has already identified several walk-up drill targets which have potential to substantially add to the gold resources already in place. High-Tech will begin a significant drilling program, which will provide consistent and exciting news flow for shareholders in 2025."

Rox Resources CEO, Phillip Wilding, commented:

"We are pleased to have reached agreement with HTM to sell our non-core asset, Mt Fisher, in line with our strategy to advance our flagship 2.3Moz Youanmi Gold Project through DFS.

"This agreement follows an extensive negotiation process with HTM to acquire the Mt Fisher tenements.

"Mt Fisher is a highly prospective tenement package, and we believe HTM is well-positioned to drive value and take the project forward.

"The sale of Mt Fisher would realise significant value for Rox shareholders by strengthening our balance sheet and retaining significant exposure to future upside through the HTM shares and 1% NSR royalty."

Mt Fisher and Mt Eureka Gold Project

The Project is in the Northern Goldfields, approximately 500km northeast of Kalgoorlie and 120km east of Wiluna within the Mt Fisher greenstone belt which is located 40km east of the prolific Yandal greenstone belt, host of significant gold deposits including Jundee, Bronzewing and Milrose (Figure 2). The total consolidated land package is 1,150 km^2. The Project is held by RXL 100% for certain tenure (which includes the gold rights on tenure held by Cannon Resources Pty Ltd) with the remaining tenure held by Rox and Cullen Resources Limited ("**Cullen**") (ASX: CUL) in a joint venture, with RXL earning up to 75% (currently 51%; Appendix 1; Figure 2).

The Project offers significant exploration upside, with multiple highly prospective targets at depth and along strike from existing resources, which support the plan to grow the mineral resource further and will be a focus of exploration drilling by the Company. All information provided has been taken from historic reports written by independent consultants for the previous owners of the Project.

Figure 1- Image looking north-west showing historical pit, waste dumps and tailings storage facility.

Historic exploration has been largely fragmented, non-systematic and conducted by numerous companies since the 1980's. A large proportion of historic exploration has focussed on nickel along the eastern margin of the Project area, which resulted in Cannon Resources' JORC 2012 MRE of 7.5Mt @ 1.8% Ni for 134.1Kt of contained nickel metal. The Project area is primarily prospective for gold, however, potential also exists for Ni mineralisation (Figure 3). Notwithstanding the nature of the historic exploration significant gold mineralisation was intersected by AC and RAB drilling deep within the weathering profile and by RC and diamond drilling in fresh rock below 100m depth (Figures 4 to 7 and Appendix 2).

Mineral Resources

The Project's gold resource comprises five separate gold deposits: Damsel, Mt Fisher Mine and Wagtail for 124koz on Rox 100% tenements, and Taipan and Southern for 63koz on Mt Eureka joint venture tenements (Figure 3). The total Indicated and Inferred Mineral Resource for the Mt Fisher – Mt Eureka Gold Project now stands at 3.5Mt @ 1.65g/t Au for 187koz of contained gold (Table 1 and refer RXL ASX Announcement 2nd November 2022 Mt Fisher-Mt Eureka Gold Resource Increased 110% to 187koz). The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource Estimate included in this announcement continue to apply and have not materially changed.

Previous mining at the Mount Fisher by Sundowner Minerals produced 30,000ozs of gold 218,000t @ 4.43g/t Au between 1987 and 1989.

Table 1 - Mt Fisher and Mt Eureka Mineral Resource Estimate.

	Classification	Au Cutoff g/t	Volume m3	Tonnes (t)	Density (t/m3)	Au (g/t)	Au koz
Mt Fischer							
Mt Fisher	Measured	0.5	15,900	41,300	2.60	1.94	26
	Indicated	0.5	50,600	129,100	2.55	1.97	8
	Inferred	0.5	108,900	294,100	2.70	2.53	24
	Total	0.5	175,400	464,400	2.65	2.32	35
Damsel	Indicated	0.5	354,300	726,200	2.05	1.87	44
	Inferred	0.5	284,500	678,000	2.38	1.43	31
	Total	0.5	638,900	1,404,200	2.20	1.66	75
Wagtail	Measured	0.5	5,000	11,300	2.28	10.53	4
	Indicated	0.5	14,200	36,200	2.54	7.75	9
	Inferred	0.5	6,200	16,200	2.62	3.31	2
	Total	0.5	25,400	63,700	2.51	7.11	15
Total		0.5	839,700	1,932,300	2.30	2.00	124
Mt Eureka							
Taipan	Inferred	0.5	324,800	640,800	1.97	1.21	25
	Total	0.5	324,800	640,800	1.97	1.21	25
Southern	Indicated	0.5	211,200	488,400	2.31	1.32	21
	Inferred	0.5	172,400	457,600	2.66	1.18	17
	Total	0.5	383,500	946,100	2.47	1.25	38
Total		0.5	708,300	1,586,900	2.30	1.23	63
Total Resource		**0.5**	**1,548,000**	**3,519,200**	**2.27**	**1.65**	**187**

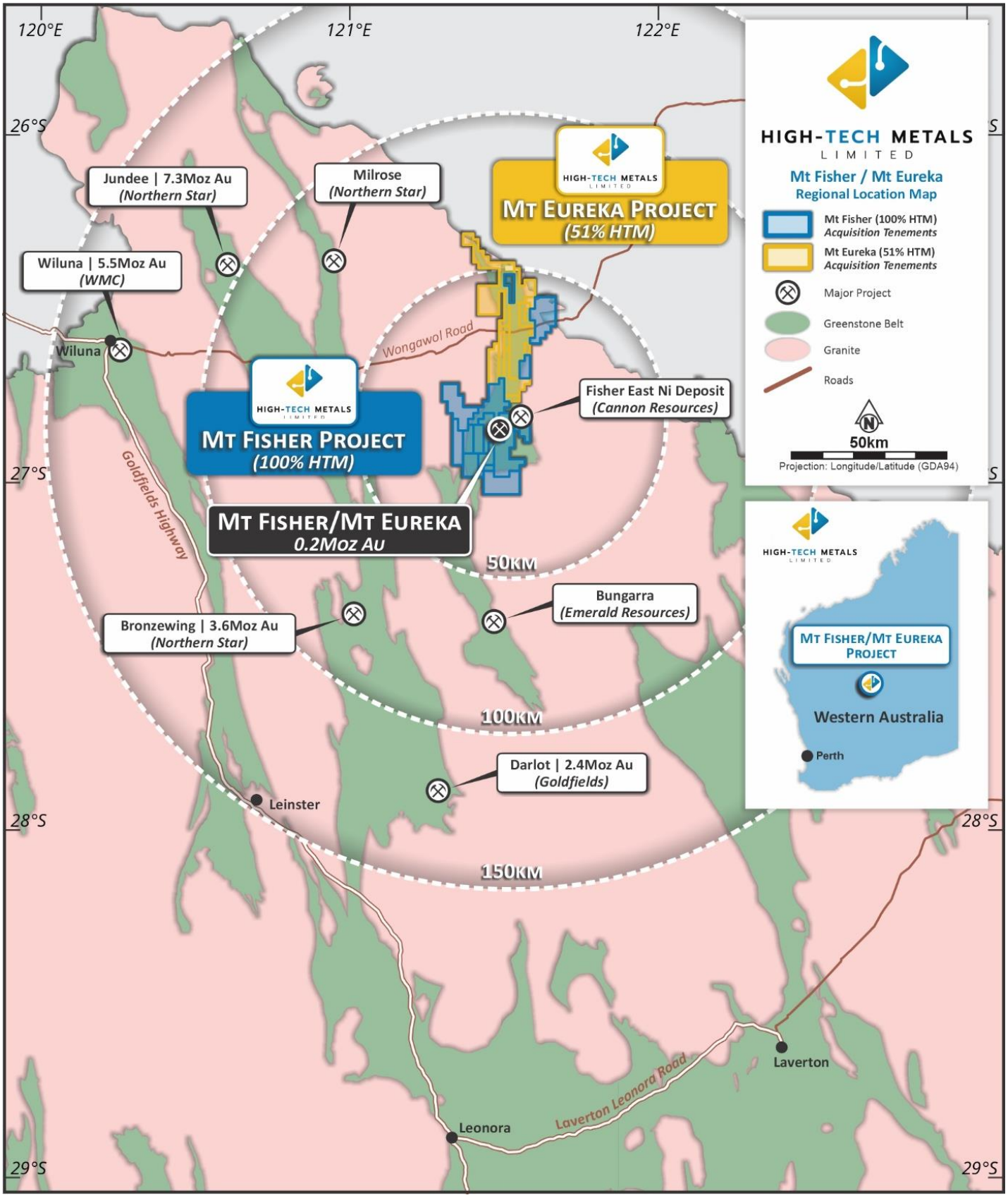

Figure 2 - Mt Fisher and Mt Eureka Gold Project Location Plan.

Geology and Mineralisation

The Mt Fisher – Mt Eureka Gold Project is located within the Mt Fisher greenstone belt, which is situated in the Eastern Goldfields Superterrane of the Archaean Yilgarn Craton in Western Australia (Figure 2).

The greenstone belt is about 70km long and 20km wide and straddles the Kurnalpi – Burtville Terrane boundary, with the boundary transecting the greenstone belt. This major NNW trending structure (Hootanui Shear) is potentially a deep-seated gold plumbing conduit. The Archaean geology in the Project area comprises a north to northwest striking greenstone sequence. The greenstone sequence comprises refolded tholeiitic to high magnesium basalts with numerous dolerite to gabbroic intrusives and lesser felsic volcaniclastics, intrusives, interflow sediments and talc-chlorite ultramafics.

Gold mineralisation occurs at several sites, most notably at the Dam-Damsel Gold Trend, Mt Fisher Mine, Wagtail, Taipan and Southern Prospects (Figure 3). The Dam-Damsel Gold Trend is defined by strong gold and multi-element anomalism (Sb, As, Bi, Cu, and Zn) over 10km of strike within a well-defined structural corridor on the western limb of the Wonganoo Anticline. Mineralisation trends in a north-south orientation and is interpreted to be channelled along the bounding Dam and Dirks shear zones and particularly through an anastomosing network of linking structures between these major shears.

The geology of the Damsel prospect comprises a package of north-south striking, strongly foliated tholeiitic to chloritic basalts intruded by felsic porphyries and dolerite/gabbro. The regolith is well developed over the area, increasing towards the north to depths of over 100m (Figures 4 and 5). Higher gold grades within the regolith are located along the upper/lower saprolite interface which is likely due to supergene enrichment. Primary gold mineralisation occurs in stacked parallel lenses that dip west and plunge moderately north. Mineralisation is associated with highly sheared silica-sericite-carbonate altered basalts with pyrite and chalcopyrite.

The historic Mt Fisher Mine is located on a neighbouring structural corridor approximately 8km NE of the Dam-Damsel gold trend (Figure 6). The Mt Fisher gold deposit is hosted within a sulphide facies chert, bounded by a strongly foliated chloritic ultramafic hanging wall and a basaltic footwall. The sequence strikes north-northeast and dips to the east at approximately 50°. Gold mineralisation occurs in association with massive and disseminated sulphides, mainly pyrrhotite, with lesser pyrite. Mineralisation plunges moderately southwards beneath the southern end of the existing open pit and is open at depth.

The Wagtail prospect (also known as Moray Reef) is a quartz vein hosted gold reef system. Historic production from the deposit between 1949 and 1952 produced a reported 2,384 ounces at an average grade of 66 g/t Au. The reef strikes north, with a sub-vertical to steep easterly dip. High-grade mineralisation plunges moderately north (Figure 6).

The Mt Eureka gold prospects are situated along a 15km long zone of sheared and anomalous greenstone rocks. Four deposits (Taipan, Eureka North-West, Southern-Galway and Graf's Find) are the main gold occurrences and have been the focus of drilling and exploration. The Taipan shear zone is a large hydrothermal system in a complex structural setting. The mineralised system has a strike length of 700m and a true thickness of up to 150m and consists of sheared chlorite-quartz-biotite-carbonate schist containing moderately abundant fine disseminated pyrite (Figure 7). Mineralisation at the Southern and Galway prospects occurs within silicified shear zones developed on a northeast striking, northwest dipping contact between felsic volcaniclastic schist and ultramafic schist.

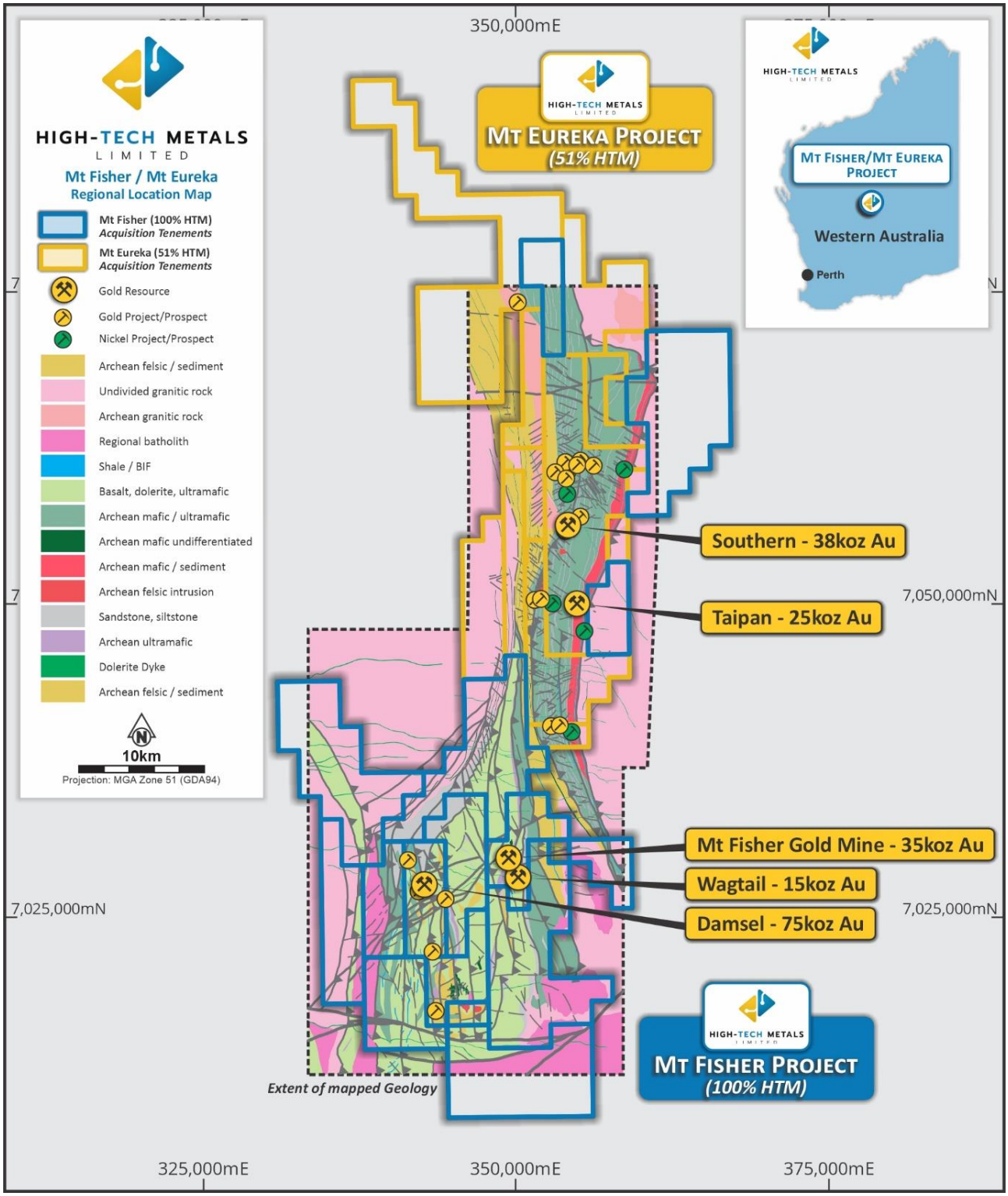

Figure 3 - Mt Fisher and Mt Eureka Gold Project tenements, resources and exploration targets on 1:250,000k solid geology interpretation.

Drilling Techniques

Where recorded by previous explorers, RC drilling was carried out using a face-sampling hammer. Various drilling contractors were used over the years. RC drilling by RXL was carried out with a 140mm face sampling hammer. Most historical diamond drilling was undertaken using an NQ diameter bit. Diamond drilling completed by RXL was undertaken using a combination of HQ and NQ2 diameter bits. Pre-collars for diamond holes were drilled using 140mm face sampling RC hammer. RC and diamond down-hole surveys were completed using north-seeking gyroscopes.

Sampling and Sub-Sampling Techniques

Historical RC samples were collected every metre via a cyclone into a plastic bag prior to splitting with a Jones riffle splitter. A 1.5-3kg sample split was collected into a calico bag for laboratory submission.

Historical diamond drill core was cut using a diamond saw into half-core or, in the case of HQ diameter core into ¼ core and sampled on either a 1m basis or over geological intervals to a maximum of 1m. Historically, information relating to sample recovery and quality, while often noted on logs, was not always well documented.

RC drillholes were sampled on 1m intervals collected via a cyclone, dust collection system and cone splitter. Through target zones 1m samples were taken and dispatched to the lab. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples that returned gold grades greater than 0.2 g/t Au the corresponding 1m calicos were sent for analysis.

RXL diamond core is dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.2 m up to a maximum of 1.2 m. HQ and NQ2 holes were cut in half, with one half sent to the laboratory and one half retained.

Sample Preparation and Assaying

Assaying methodology and laboratories have varied over the years with several historical operators. Standard industry practice sampling, preparation and assaying best practises were used at the time. The typical analytical technique was fire assay fusion and detection by atomic absorption spectrometry.

RXL RC and diamond core samples from 2021 were sent to Intertek Genalysis in Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. Pulps were analysed by 50g Fire Assay with ICP-OES (Intertek code FA50/OE). RC and diamond core samples from drilling in 2022 were sent to ALS Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. RC and diamond pulps were analysed by 50g Fire Assay with ICP-OES (ALS code AU/AA26), and diamond pulps were selectively assayed by ME-MS61.

Estimation Methodology

The full Mt Fisher – Mt Eureka database as supplied contained 10,308 drill holes in total for a total of 579,642m; the complete assay file contained 158,677 sample intervals. The data set was split into five subsets covering the five deposits (Damsel, Mt Fisher Mine, Wagtail, Taipan and Southern; Table 2) which have been modelled. The subsets of data for each area were used to generate mineralised domains, either by categorical indicator modelling of grades, the Implicit Modelling functions in Micromine 2022.5 or a combination of both methods.

Table 2 - Drillholes, drillhole type, and number of assays used for MRE by deposit.

Deposit	Number of Holes	Number of Assays	Assay Length	Assay number by Drill Type			
				AC	Diamond	RAB	RC
Mt Fisher	209	4,592	13,631	46	754	38	3,754
Damsel	120	6,434	13,132	1,090	501	229	4,614
Wagtail	114	3,560	8,051	1,090	229	4,614	5,933
Taipan	276	7,607	22,380	2,582	405	1,905	2,725
Southern	537	13,041	35,443	7,049	737	1,205	4,050
Total	**1,256**	**35,234**	**92,637**	**11,857**	**2,626**	**7,991**	**21,076**

The Mineral Resources have been classified in the Measured, Indicated and Inferred categories in accordance with the JORC Code, 2012 Edition. Classification is based on a combination of drill spacing and kriging output parameters and preliminary pit optimisations have been carried out to determine likely future ultimate pit limits. Material outside these limits has been excluded from the resource classification.

Probability plots and histograms were used to confirm that domaining produced consistent data sets and to generate top cuts. All assay data at each deposit was composited to 1m intervals prior to statistical analysis and resource estimation. Analysis was undertaken for composite data inside the mineralisation wireframes. High grade cuts (top cuts) were applied that ranged from 9 g/t Au to 70 g/t Au (Table 3).

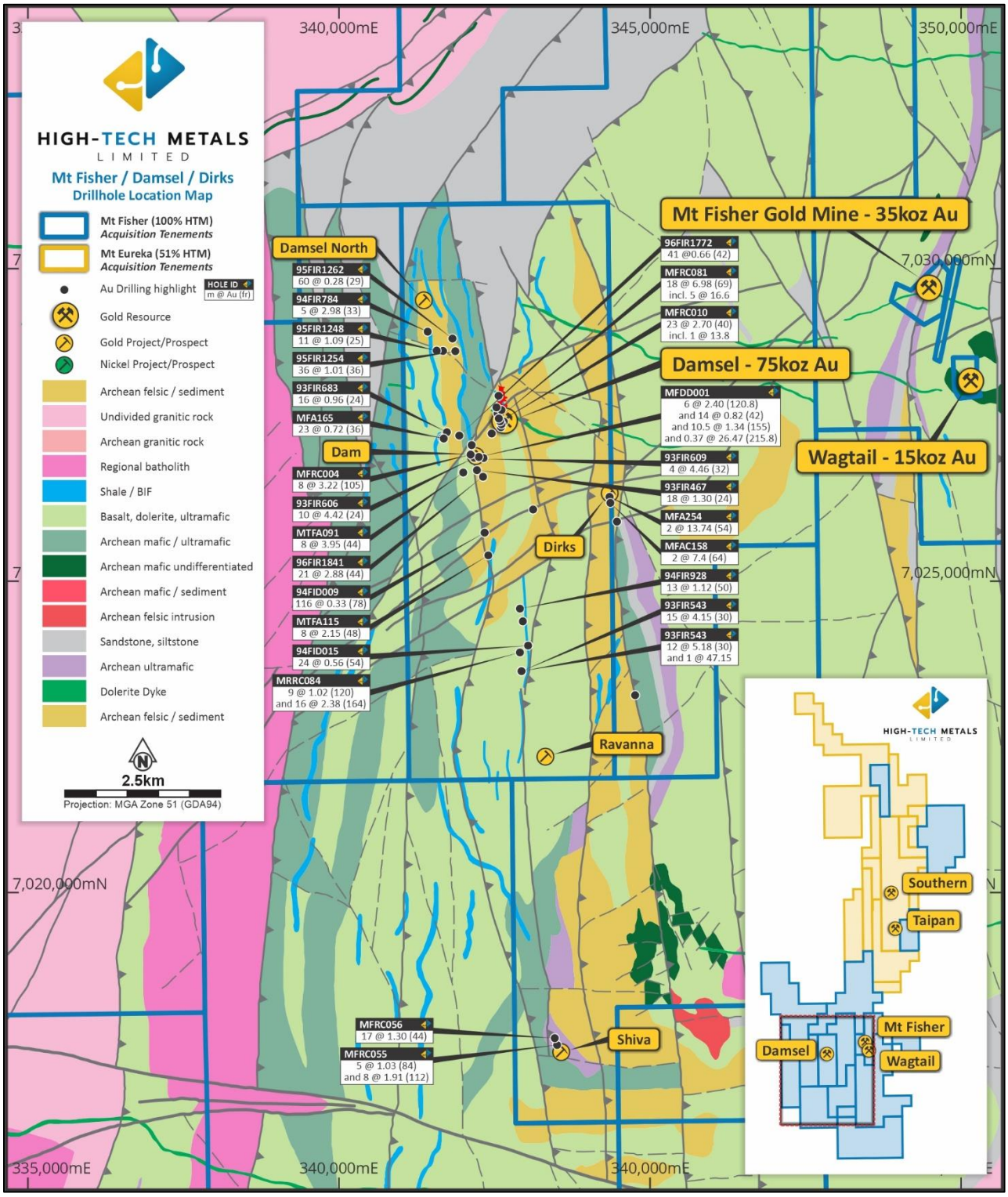

Figure 4 - Dam-Dirks trend resources and previous significant drilling results that require follow-up drilling.

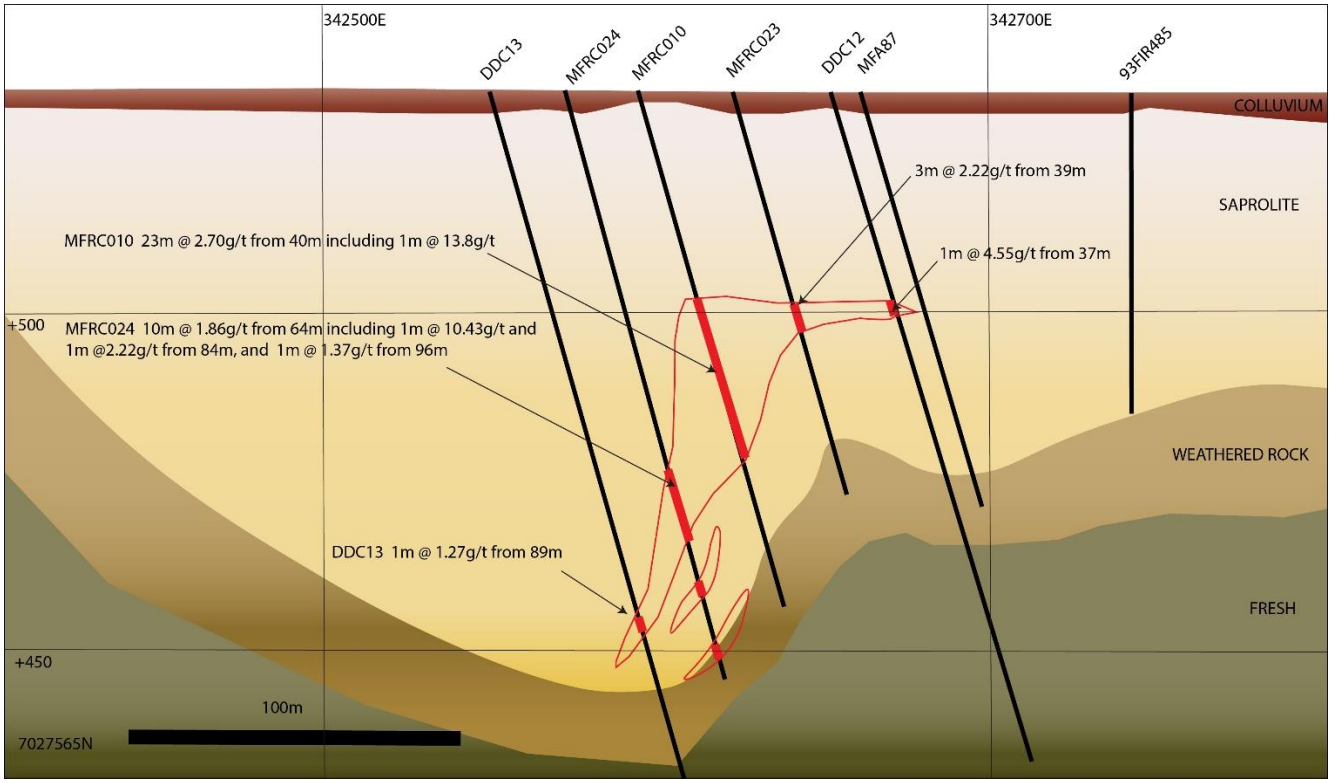

Figure 5 - Damsel cross section (7027565N) showing supergene gold mineralisation intersected in the weathered profile.

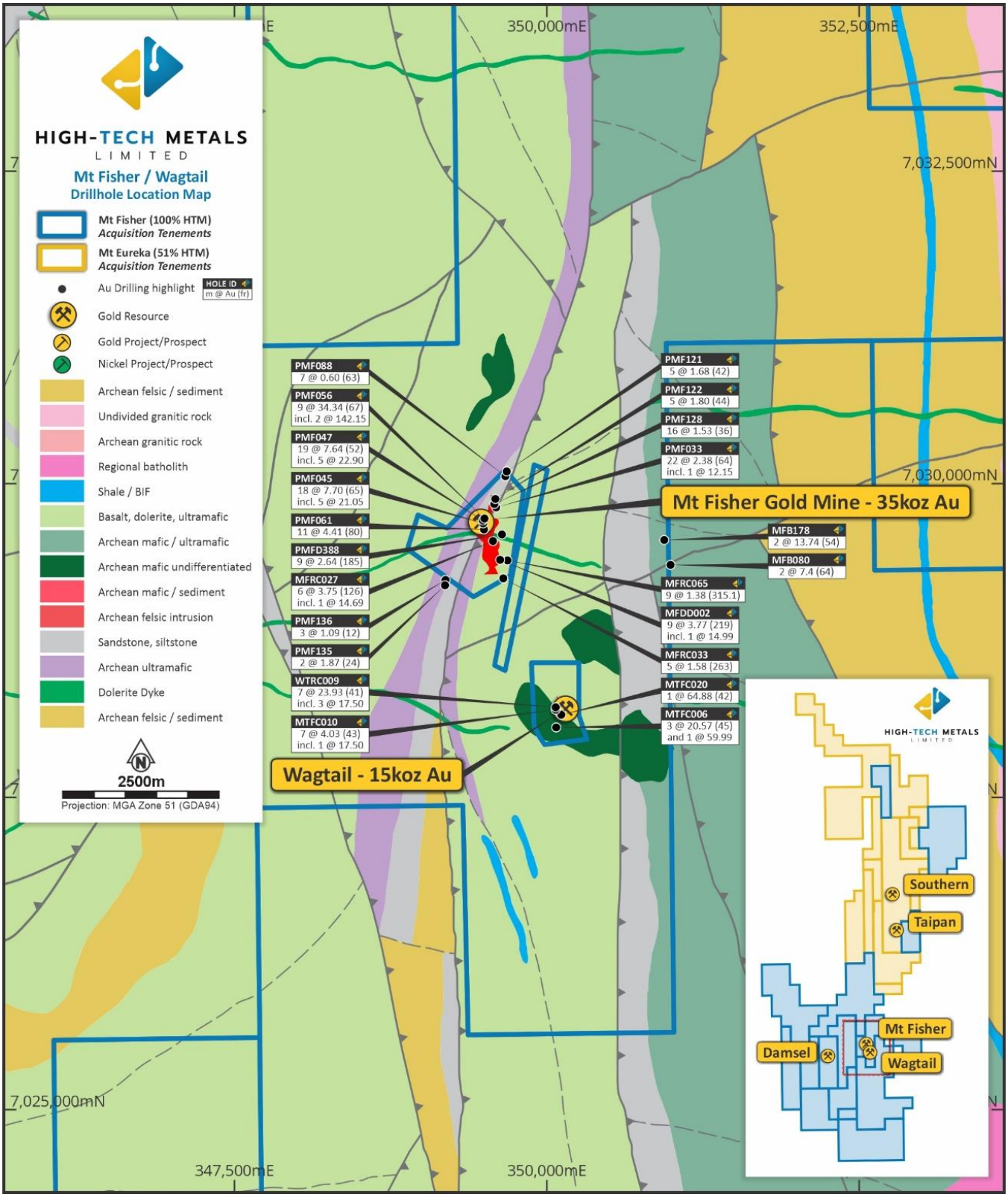

Figure 6 - Mt Fisher - Wagtail resources and previous significant drilling results that require follow-up drilling.

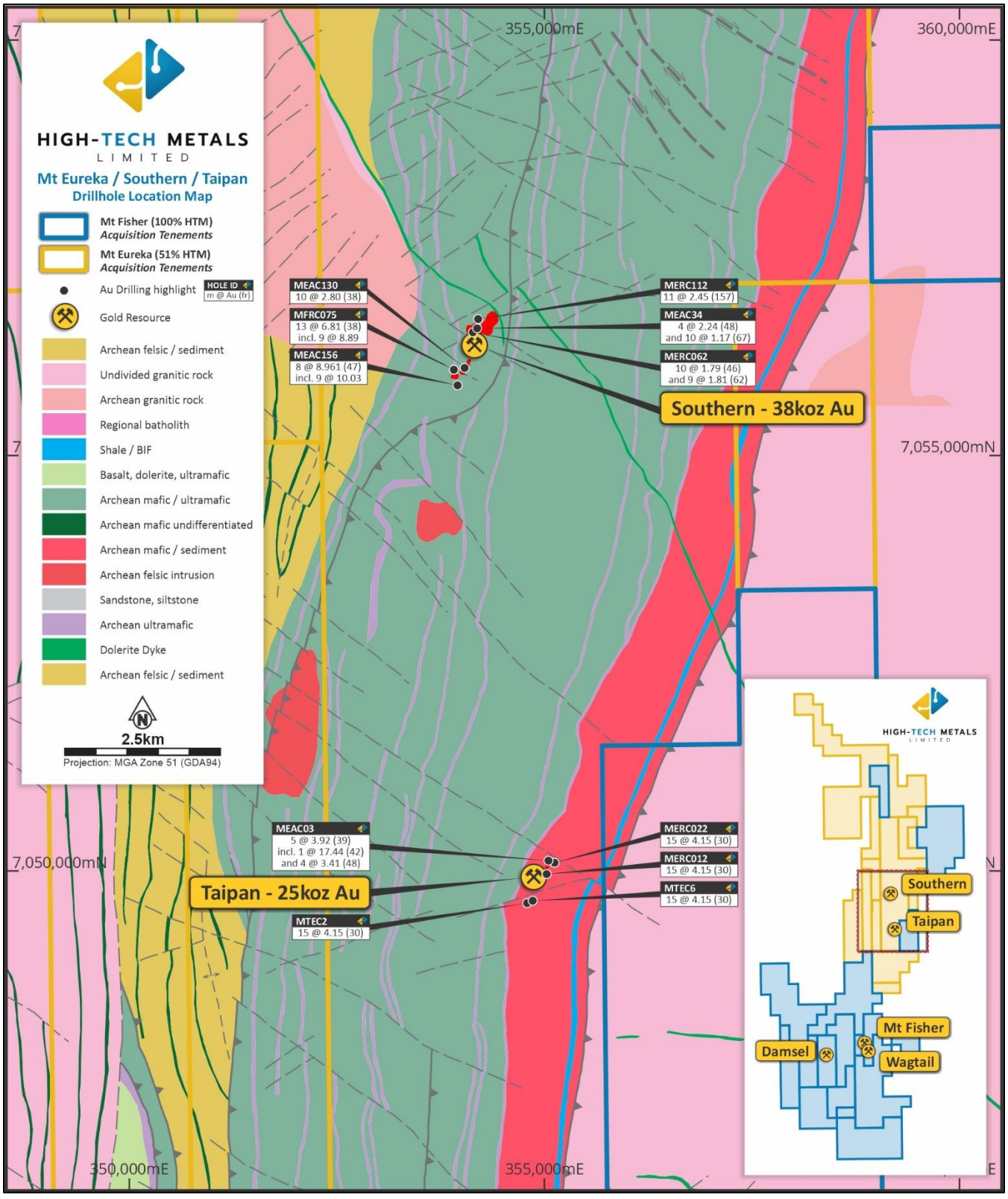

Figure 7 - Northern tenements with resources and previous significant drilling results that require follow-up drilling.

Table 3 - Block model interpolation, Top cuts.

Deposit	Top Cut
Mt Fisher Mine	60
Damsel	15
Wagtail	70
Taipan	9
Southern	15

The modelling technique uses an Ordinary Kriging methodology, which is considered appropriate for the type of deposits being estimated. Block sizes vary deposit and are summarised in Table 4 below.

Table 4- Block model interpolation, deposit block sizes.

	Block Size		
Deposit	East	North	RL
Mt Fisher Mine	2	5	2
Damsel	5	10	5
Wagtail	2	10	5
Taipan	2	10	5
Southern	2	5	2

Block model validation was carried out in several ways, including visual inspection on sections, long sections and plans, and in 3D, model vs composite statistics, swathe plot validation with all validation methods producing reasonable results.

The Mineral Resource was classified as Indicated or Inferred based on the level of geological understanding of the mineralisation and the drill hole spacing. Drill hole sample spacing was the primary metric. In general, Measured material typically has a drill spacing of 20m or closer; Indicated material is confined to areas where resource definition drilling is 20m to 40m or 50m spacing; Inferred material is usually in the range of 50m to 75-80m.

Mining and Metallurgical Methods

Mining of all deposits as modelled is expected to be by conventional open pit mining methods and this is reflected in the choice of block sizes. The prospects for eventual economic extraction have been evaluated by carrying out pit optimisations using appropriate mining and processing costs and gold prices. Parts of the resource models which are not included in open pit optimal shells or where drill spacing is greater than 100m are excluded from the Mineral Resource Estimate. No assumptions have been made about metallurgical factors.

Consideration for the Acquisition

High-Tech will acquire 100% of RXL's Mt Fisher Gold Project and a 51% interest in the Mt Eureka Gold Project for the following consideration payable to RXL:

- HTM to issue RXL 1,000,000 fully paid ordinary shares in HTM ("**Consideration Shares**"), which RXL has agreed to enter into voluntary escrow for 12 months from issue.
- HTM to pay a $1,450,000 cash payment to RXL at completion.
- HTM to grant 1% Net Smelter Return ("**NSR**") royalty payable to RXL on production from the certain tenements which are not subject to existing third-party royalties.

The above consideration is subject to the transfer on tenements from RXL to HTM and receiving shareholder approval to issue Consideration Shares. The conditions of the Term Sheet can be found in Appendix 3.

Placement and Voluntary Escrow

High-Tech is intending to issue 16,666,667 fully paid ordinary shares at $0.15 per share via a placement ("**Placement**") to raise $2,500,000 (before costs) with a 1-for-2 free attaching listed option (ASX:HTMO) exercisable at $0.25 on or before the 19 January 2026 ("**Options**").

The Company will issue 8,210,002 shares under its existing 7.1 and 7.1A capacity ("**Tranche 1**") and will seek shareholder approval for the remaining 8,456,665 Shares to complete the Placement ("**Tranche 2**").

The Company welcomes Rox Resources Ltd to the register as a shareholder who have agreed to voluntary escrow their holdings for twelve months from their issue. An additional 5,546,650 existing shares will also be voluntary escrowed for 12 months by major shareholders, representing ~17% of the tradeable shares pre-placement.

A non-renounceable rights issue will also be conducted to raise $1,000,000 at $0.15 per share with a 1-for-2 free attaching Option on the same terms as the Options issued under the Placement ("**Rights Issue**"). An indicative timetable for the rights issue has been detailed below.

Event	Date (2025)
Dispatch of Notice of Meeting	Monday, 10 March
Tranche 1 Placement Shares issued and Cleansing Notice lodged with ASX	Wednesday, 12 March
General Meeting (approval of Tranche 2 of Placement, Rox Consideration Shares and other transaction matters)	Wednesday, 9 April
Tranche 2 Placement Shares issued and Cleansing Notice lodged with ASX	Thursday, 10 April
Lodgement of Prospectus with ASIC and ASX	Thursday, 10 April
Ex-Date (Shares trade ex-rights)	Tuesday, 15 April
Record Date (Entitlement Determined)	Wednesday, 16 April
Dispatch of Offer Document and Entitlement & Acceptance Form	Tuesday, 22 April
Rights Issue Opens	Tuesday, 22 April
Last day to extend the offer closing date	Thursday, 1 May
Rights Issue Closes	Tuesday, 6 May
Announcement of Shortfall (if any)	Friday, 9 May
Allotment of New Shares & Issue of Holding Statements	Tuesday, 13 May
Normal Trading of New Shares Commences	Wednesday, 14 May

Taurus Capital acted as Lead Manager to the Placement and will be issued 15,000,000 HTMO options exercisable at $0.25 on or before the 19 January 2026 ("**Lead Manager Options**"). The Lead Manager Options will be issued subject to shareholder approval at the General Meeting.

The Company will issue 1,650,000 Shares to a non-related party for introducing and facilitating the acquisition of the Project ("**Facilitation Shares**"). The Facilitation Shares will be issued subject to shareholder approval at the General Meeting.

The Company will issue 550,000 Shares to GTT Ventures Pty Ltd (or their nominees), for transaction advisory services relating to the acquisition ("**Transaction Advisory Shares**"). The issue of the Transaction Advisory Shares will be subject to all necessary Corporations Act and ASX Listing Rule approvals, including Listing Rule 10.11 approval due to the association between GTT and HTM Non-Executive Chairman Charles Thomas.

The Company will seek shareholder approval for the securities that are subject to shareholder approval at the General Meeting planned to be held in early April 2025.

- End -

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%).

Competent Person's Statement

Exploration Results

The information in this release that relates to Exploration Results is based on information compiled and reviewed by Dr Warren Thorne a Competent Person who is a member of Australasian Institute of Mining and Metallurgy Geoscientists (AUSIMM) and CEO at High-Tech Metals. Dr Thorne has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Thorne consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed. The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Resource Statement

The information in this release that relates to the Mt Fisher – Mt Eureka Gold Resource is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.

Forward - Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

Appendix 1 – List of tenements comprising the Mt Fisher and Mt Eureka Projects.

TENEMENT	STATUS	OWNERSHIP / BENEFICIAL INTEREST	COMMENTS
Mt Fisher Tenement Schedule			
E53/1061	Live	Rox (Mt Fisher) Pty Ltd - 100%	Gold Resource
E53/1106	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/1218	Live	Cannon Resources Pty Ltd (registered holder of tenement) Rox Resources Ltd - 100% beneficial gold rights only	Tenement held by Cannon Resources Pty Ltd
E53/1319	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/1788	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/1836	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/2002	Live	Rox Resources Ltd - 100%	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2075	Live	Rox Resources Ltd - 100%	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2095	Live	Rox Resources Ltd - 100%	Cullen JV Cullen Exploration Pty Ltd will be given 25% when JV forms
E53/2102	Live	Rox Resources Ltd - 100%	
L53/262	Live	Rox (Mt Fisher) Pty Ltd - 100%	Airstrip
M53/0009	Live	Rox (Mt Fisher) Pty Ltd - 100%	Gold Resource
M53/0127	Live	Rox (Mt Fisher) Pty Ltd - 100%	Gold Resource
E53/2199	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/2201	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/2307	Live	Rox (Mt Fisher) Pty Ltd - 100%	
E53/2354	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn-in)	Cullen JV
E53/2355	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn- in)	Cullen JV
E53/2356	Application	Rox (Mt Fisher) Pty Ltd - 51% (Earn- in)	Cullen JV
Mt Eureka Tenement Schedule			
E53/1209	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1299	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV Gold Resource
E53/1637	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1893	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1957	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1958	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1959	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/1961	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/2052	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/2063	Live	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/2101	Application	Rox Resources Ltd - 51% (Earn-in)	Cullen JV
E53/2358	Application	Rox Resources Ltd - 51% (Earn-in)	Cullen JV This application is registered 100% in the name of Cullen Resources Pty Ltd

HIGH-TECH METALS LIMITED

Appendix 2 - Significant Au Results This Release (Historic)

Hole ID	Prospect	East MGA	North MGA	Depth	Dip	Azimuth	From	To	Length	Au (g/t)	Drill Type
94FID004	Dam	342219	7026986	209	-90	0	26	70	44	0.34	DD
93FIR683	Dam	341737	7027398	48	-90	0	24	40	16	0.96	RAB
93FID003	Dam	342319	7026980	231	-52	270	156	168	12	1.34	DD
MFA165	Dam	341688	7027293	97	-60	90	23	46	23	0.72	AC
93FIR609	Dam	342326	7026982	69	-90	0	32	36	4	4.46	RAB
MFRC047	Dam	341660	7027303	140	-60	94	36	48	12	0.72	RC
93FIR467	Dam	342221	7026785	42	-90	0	24	42	18	1.30	RAB
MTFA091	Dam	342000	7026750	53	-90	0	44	52	8	3.95	AC
96FIR1772	Dam	341936	7027343	101	-60	270	42	83	41	0.66	RAB
MFDD001	Dam	342250	7027000	335.9	-55	335	120.8	126.8	6	2.40	DD
						and	132	146	14	0.82	DD
						and	155	165.5	10.5	1.34	DD
						and	215.8	216.17	0.37	26.47	DD
93FIR606	Dam	342176	7026986	39	-90	0	24	34	10	4.42	RAB
96FIR1841	Dam	342318	7026682	80	-60	270	44	65	21	2.88	RAB
MFA165	Dam Central	341688	7027293	97	-60	90	36	55	19	0.74	AC
MFRC004	Dam Central	342120	7027036	259	-60	90	105	113	8	3.22	RC
MFRC081	Damsel	342570	7027617	120	-60	90	69	87	16	6.99	RC
						including	74	84	10	10.27	RC
MFRC098	Damsel	342614	7027523	80	-60	90	40	51	11	2.70	RC
95FIR1248	Dam North	341572	7028704	63	-90	0	25	36	11	1.09	RAB
95FIR1250	Dam North	341672	7028701	80	-90	0	44	63	19	0.64	RAB
94FIR784	Dam North	341430	7029008	60	-90	0	33	38	5	2.98	RAB
95FIR1262	Dam North	341827	7028897	91	-90	0	29	89	60	0.28	RAB
95FIR1254	Dam North	341872	7028696	99	-90	0	36	72	36	1.01	RAB
94FID015	Dam SE	343039	7023972	202	-60	270	54	78	24	0.56	DD
94FIR928	Dam SE	342911	7024565	87	-90	0	50	63	13	1.12	RAB
94FIR809	Dam SE	342956	7024363	51	-90	0	28	29	1	15.90	RAB
MFRC084	Dam SE	342909	7023863	200	-60	88	120	129	9	1.02	RC
						and	164	180	16	2.38	RC
93FIR543	Dam SE	342934	7023563	43	-90	0	30	45	15	4.15	RAB
MTFA115	Dam South	342400	7025420	66	-90	0	48	56	8	2.15	AC
94FID009	Dam South	342344	7025785	285	-70	90	78	194	116	0.33	DD
MFA237	Dirks	344468	7025960	114	-60	90	90	114	24	0.51	AC
MFAC158	Dirks	344362	7026260	111	-60	90	64	66	2	7.70	AC
MFA254	Dirks	344348	7026360	106.5	-60	90	54	56	2	13.74	AC
MFRC055	Shiva	343505	7017562	140	-61	92	84	89	5	1.03	RC
						and	112	120	8	1.91	RC
MFRC056	Shiva	343467	7017672	130	-60	90	44	61	17	1.30	RC
MERC022	Mt Eureka	355118	7050105	126	-60	290	100	120	20	2.58	RC
MTEC2	Mt Eureka	354789	7049618	120	-90	0	80	104	24	0.91	RC
MTEC6	Mt Eureka	354857	7049647	95	-60	290	60	65	5	5.00	RC
MERC012	Mt Eureka	355026	7049968	125	-60	290	95	100	5	1.87	RC
MEAC03	Mt Eureka	355048	7050131	90	-90	0	39	44	5	3.92	AC
						including	39	40	1	17.44	AC
						and	48	52	4	3.41	AC
MFRC075	Galway	353906	7056038	180	-58.97	182.97	45	58	13	6.81	RC
						including	47	56	9	8.89	RC
MEAC156	Galway	353950	7055850	74	-90	0	57	65	8	5.96	AC
						including	47	50	3	10.03	AC
MEAC130	Galway	354036	7056059	63	-90	0	38	48	10	2.80	AC
MERC062	Southern	354134	7056488	140	-60	315	46	56	10	1.79	RC
							62	71	9	1.81	RC
MEAC34	Southern	354186	7056534	87	-90	0	48	52	4	2.24	AC
							67	77	10	1.17	AC
MERC112	Southern	354200	7056647	222	-90	0	157	168	11	2.45	RC
YRB024	Mt Eureka	353203	7060587	45	-60	270	16	34	18	0.57	RAB
YRC07	Mt Eureka	353296	7060595	100	-60	270	12	24	12	0.73	RC
MERC055	Mt Eureka	353547	7061536	107	-60	270	68	79	11	2.34	RC
MERC079	Mt Eureka	353568	7061537	164	-60	270	97	105	8	1.41	RC

MEAC310	Mt Eureka	356275	7061106	104	-60	290	20	28	8	0.98	AC
MERC055	Mt Eureka	353547	7061536	107	-60	270	69	79	10	2.52	RC
YRB151	Mt Eureka	353526	7061537	66	-60	270	48	63	15	0.49	RAB
PMF136	Mt Fisher	349189	7029239	25	-90	270	12	15	3	1.09	RC
PMF135	Mt Fisher	349184	7029198	31	-90	270	24	26	2	1.87	RC
MFRC033	Mt Fisher	349651	7029253	318	-60	290	263	268	5	1.58	RC
MFDD002	Mt Fisher	349684	7029396	363.4	-80	272	315.1	324.1	9	1.38	DD
MFRC065	Mt Fisher	349626	7029400	252	-63.77	299.25	219	228	9	3.77	RC
						including	226	227	1	14.99	RC
PMFD388	Mt Fisher	349639	7029604	196	-60	270	185	194	9	3.77	DD
MFRC027	Mt Fisher	349569	7029550	145	-50	290	126	132	6	3.75	RC
						including	129	130	1	14.69	RC
PMF061	Mt Fisher	349497	7029645	104	-90	270	80	91	11	4.41	RC
						including	83	86	3	11.13	RC
PMF045	Mt Fisher	349490	7029692	90	-90	270	65	83	18	7.70	RC
						including	68	73	5	21.05	RC
PMF047	Mt Fisher	349487	7029715	82	-90	270	52	71	19	7.64	RC
						including	55	60	5	22.90	RC
PMF056	Mt Fisher	349501	7029731	90	-90	270	67	76	9	34.34	RC
						including	70	72	2	142.15	RC
PMF033	Mt Fisher	349594	7029819	88	-90	270	64	86	22	2.38	RC
						including	66	67	1	12.15	RC
PMF128	Mt Fisher	349578	7029848	59	-90	270	36	52	16	1.53	RC
PMF122	Mt Fisher	349588	7029887	56	-90	270	44	49	5	1.80	RC
PMF088	Mt Fisher	349668	7030069	82	-90	270	63	70	7	0.60	RC
PMF121	Mt Fisher	349679	7030108	58	-90	270	42	47	5	1.68	RC
MTFC002	Wagtail	350070	7028222	244	-60	90	44	49	5	41.13	RC
						including	45	48	3	67.94	RC
WTRC002	Wagtail	350073	7028061	59	-60	90	47	50	3	55.14	RC
						including	47	49	2	81.60	RC
MFB080	Wagtail	350988	7029360	51	-60	270	25	28	3	2.98	RAB
MFB178	Wagtail	350938	7029560	91	-60	270	51	53	2	1.48	RAB
MTFC006	Wagtail	350074	7028061	66	-60	90	45	48	3	20.57	RC
						including	45	46	1	59.99	RC
MTFC020	Wagtail	350114	7028162	60	-60	270	42	43	1	64.88	RC
MTFC010	Wagtail	350070	7028202	60	-60	90	43	50	7	4.03	RC
						including	47	48	1	17.50	RC
WTRC009	Wagtail	350071	7028222	51	-60	90	41	48	7	23.93	RC
						including	42	45	3	53.13	RC

A lower cut-off of 0.5g/t Au was applied with 2m of interval dilution allowed. A lower cut-off of 0.25g/t Au was applied for intervals of >40m with 2m of interval dilution allowed.

Appendix 3 – Summary of Term Sheet

Agreement		
1	Background	High-Tech Metals Limited (ACN 657 249 995) ("**HTM**") entered into an agreement with Rox Resources Limited (ACN 107 202 602) ("**RXL**") and Rox (Mt Fisher) Pty Ltd (ACN 625 881 692) ("**RMF**") (together, the "**Rox Parties**") for the sale and purchase of the Rox Parties rights and interests in the tenements outlined in Appendix 1 ("**Tenements**") and all mining and technical information relating to the Tenements (together, the "**Sale Assets**"), which comprise the Mt Fisher Project ("**Term Sheet**").
2	Consideration	The consideration payable for the acquisition of the Sale Assets comprises: • an initial non-refundable cash payment of A$50,000 already paid to RXL ("**Execution Payment**"); • a cash payment of A$1,450,000 on the completion date ("**Completion Payment**"); • the issue of 1,000,000 fully paid ordinary shares in the capital of HTM ("**Consideration Shares**") (at a deemed issue price equal to $0.15 per share ("**Deemed Issue Price**")) issued on the completion date with 12 months escrow; and • a 1.0% Net Smelter Return royalty payable on all product extracted, mined and sold from the Tenements (excluding E53/1319 and any part of those Tenements subject to the Aurora Royalty) ("**Royalty**") (see Item 5 below).
3	Conditions Precedent	Completion is conditional upon satisfaction (or waiver) of the following Conditions Precedent: • HTM obtaining prior approval of its shareholders to the issue of the Consideration Shares pursuant to ASX Listing Rule 7.1; and • each party obtaining the necessary regulatory approvals, waivers and consents.
4	Completion	Completion will occur on the date which is five (5) business days after the satisfaction or waiver of the Conditions Precedent.
5	Royalty	Subject to completion occurring, HTM agrees to pay the Royalty to RXL. The Royalty is payable in accordance with the Royalty Terms, as set out in the Agreement. The parties may enter into a formal royalty agreement (based on the Royalty Terms) on request by either party at any time following completion.
6	Warranties	Each party to the Agreement has provided warranties considered customary for an agreement of this nature.
7	Termination	The Agreement may be terminated by a party if the other party defaults in the due observance or performance of any of its obligations under the Agreement prior to completion and the default continues for ten (10) business days of receipt of notice.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Sampling of RC holes was undertaken by collecting 1m cone split samples at metre intervals. Diamond drill hole core size is NQ2 size diameter through mineralisation. The diamond holes was cut by half core. Drill holes were generally angled at -60 towards an azimuth of 90^0 or 270^0 to intersect geology as close to perpendicular as possible.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Drillhole locations were picked up by differential GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Rox samples from the 2021 drilling were sent to Intertek Genalysis in Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. RC and diamond pulps were analysed by 50g Fire Assay with ICP-OES (Intertek code FA50/OE). Samples from drilling undertaken in 2022 were sent to ALS Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. RC and diamond pulps were analysed by 50g Fire Assay with ICP-OES (ALS code AU/AA26), and diamond pulps were selectively assayed by ME-MS61.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Historical drilling was by Air Core (3,527 holes), Diamond Drilling (215 holes), Rotary Air Blast (5,594 holes and Reverse Circulation (972 holes). In December 2021 Rox completed a 4,800m RC drilling program and a 7,000m AC program. In June 2022 Rox drilled 16 RC holes for 2,060m at Damsel and 1 RC hole for 120m at Southern-Galway.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Rox's RC drill recoveries were high (>90%). Samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Historic drilling recoveries are not recorded.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	There is no observable relationship between recovery and grade, and therefore no sample bias.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Detailed geological logs have been carried out on all historic and Rox RC drill holes, but no geotechnical data has been recorded (or is possible to be recorded due to the nature of the sample).
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database.
	• *The total length and percentage of the relevant intersections logged.*	Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Drill core was cut in half on site using a core saw. All samples were collected from the same side of the core, preserving the orientation mark in the kept core half.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	RC samples were collected on the drill rig via a cyclone, dust collection system and cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The sample preparation followed industry's best practice. Fire Assay samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	• *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.*	Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	For RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. No diamond core field duplicates were taken.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical technique involved Fire Assay 50g
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No geophysical or portable analysis tools were used to determine assay values stored in the database.

	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All this data are reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Senior Rox personnel have visually inspected mineralisation within significant intersections.
	• *The use of twinned holes.*	Rox has not drilled twin holes at this stage.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. This data is transferred to Geobase Pty Ltd for data verification and loading into the database.
	• *Discuss any adjustment to assay data.*	No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Rox drill hole locations have been established using a field GPS unit. Historical holes were generally located by surveyors.
	• *Specification of the grid system used.*	The grid system is MGA_GDA94, zone 51 for easting, northing and RL.
	• *Quality and adequacy of topographic control.*	The topography of the mined Mt Fisher open pit is well defined by historic monthly survey pickups. Other topography is well defined.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Drill spacing varies across the deposits from 20m to 100m section-line spacing,
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied.
	• *Whether sample compositing has been applied.*	No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between. For RC samples, 1m samples through target zones were sent to the laboratory for analysis. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples >0.2g/t Au, 1m samples were collected and sent to the laboratory for analysis.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	RC and diamond drilling is believed to be generally perpendicular to strike.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	No sampling bias is believed to have been introduced.

Sample security	• *The measures taken to ensure sample security.*	Sample security for Rox drilling programs is managed by the Company. After preparation in the field samples are packed into polyweave bags and dispatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample was delivered by a transport contractor the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have yet been completed.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Rox owns 100% of the Mt Fisher gold project tenements E53/1061, E53/1106, E53/1319, E53/1788, E53/1836, E53/2002, E53/2075, E53/2095, E53/2102, L53/262, M53/0009, M53/0127, E53/2199, E53/2201, E53/2307, E53/2354, E53/2355, and E53/2356. Cannon Resources entered into a split commodity agreement in respect of E53/1218 where Rox retains gold rights, and Cannon retains rights to all other minerals. HTM to acquire 51% (Earn-in) in a Joint Venture Agreement with Cullen Resources previously held by Rox Resources. Under the JV agreement Rox earned 51% interest by spending $1m on exploration expenditure within a three-year period from satisfaction of certain Conditions Precedent (Stage 1 Earn In). If Rox earns the 51% interest, it can elect to earn a further 24% interest by expending a further $1m on exploration expenditure over a three-year period, commencing at the end of the Stage 1 Earn In. The tenements in the Cullen JV consist of the following leases: E53/1209, E53/1299, E53/1637, E53/1893, E53/1957, E53/1958, E53/1959, E53/1961, E53/2052, E53/2101 (Pending), E53/2358 (Pending), and E53/2063. Rox Resources holds 1% NSR on all Tenements excluding E53/1319. Aurora holds a 1.5% NSR on Tenements from the Windidda Project Area. Pegasus Gold Australia Pty Ltd holds a 2.5% NPI on E53/568 Eureka North and E53/645 White Well
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	A number of companies have completed exploration for base metals and gold within the regional Mt Fisher area. These companies include Minops Pty Ltd (1968 to 1971), Tenneco Australia (1971 to 1973), Sundowner (1985 to 1989), ACM Gold Ltd (1988 to 1992), Aztec Mining Company Ltd (1993 to 1994) and Pegasus Gold Australia Pty Ltd (1994 to 1996). Work conducted included aeromagnetic surveys, ground magnetic surveys, regional mapping, rock chip sampling, soil geochemistry (including BLEG and stream sediment sampling) and rotary air blast (RAB) drilling. The Mt Fisher deposit was first discovered in 1936 and mining between 1937 and 1949 produced

		approximately 4,500 tonnes of ore at 28 g/t gold (Powell, 1990). In 1980, a small deposit was defined by percussion drilling around the historical workings. Further drilling from 1984 to 1986 defined a larger deposit to the south of the old workings with Sundowner acquiring a 100% interest in the project in January 1986. Sundowner completed a historic estimate of 252,000 tonnes at 5.4 g/t gold to a pit depth of 100 m. Following a period of study, a 250,000 tpa carbon-in-pulp treatment plant was built with completion in September 1987. Open pit mining commenced in April 1987 and continued through to September 1988, and processing finished in late November 1988. Total production from the Mt Fisher open pit was reportedly 218,000 tonnes at 4.3 g/t gold. Following completion of treatment, the plant was dismantled and moved to Sundowner's Darlot mine 140 km to the south (Leandri P.S., 1989. Mt Fisher Mt Fisher Mine Eod of Operations Report. March 1989. Sundowner Minerals NL). (Bright, D.V., 1990. Mt Fisher ML53/127. Annual Technical Report. July 1989 – June 1990. Sundowner Minerals NL). Norgold Ltd and BHP Ltd (BHP) conducted gold exploration in the same area in the 1980s and exploration included rock chip sampling and mapping. BHP followed up with RAB and RC drilling reporting several gold anomalies in what was later named the Dam prospect. From 1993 to 1997, CRAE completed extensive exploration with work largely focusing on the Dam prospect where gold anomalism was identified over a 7 km by 1 km area. Work completed included RAB and aircore (AC) drilling with a small amount of RC and diamond drilling follow-up. Delta acquired the Project in 1998 and explored it until 2001. They completed additional RAB, AC, RC and diamond drilling. CRAE and Delta defined extensive regolith gold anomalies but were unable to identify any substantial bedrock sources to gold mineralisation. From 1996, Cullen Resources NL (Cullen) in joint venture with Newmont Mining Corporation (Newmont) conducted exploration in the Mt Eureka area for gold and were also involved in a nickel joint venture with BHP. Avoca Resources Ltd (Avoca) acquired the Mt Fisher Gold Project in 2004 and completed geological mapping and soil and rock chip sampling over much of the tenement area. Drilling was focused on defining further mineralisation along the Dam- Damsel-Dirk gold corridor and extending known mineralisation at Moray Reef, with the internal reporting of Mineral Resources for both the Dam and Moray Reef prospects. From 2004 to 2011, Avoca completed a total of 158 RAB/AC drill holes for 9,111 m and 64 shallow RC drill holes for 5,188 m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The geological setting is of Archean aged with common host rocks and structures related to mesothermal orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.

Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *downhole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the*
		Refer to drill results in Appendix 2.

	Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported intercepts for the targets discussed in this report are based on the following: All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.5g/t Au was applied with 2m of interval dilution allowed. A lower cut-off of 0.25g/t Au was applied for intervals of >40m with 2m of interval dilution allowed. No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	No definite relationships between mineralisation widths and intercept lengths are known from this drilling due to the highly weathered nature of the material sampled. However, reported intercepts will typically be more than true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Refer to Figures and Tables in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Representative reporting of both low and high grades and widths is practiced using a lower cut-off of 0.5g/t Au was applied with 2m of interval dilution allowed. A lower cut-off of 0.25g/t Au was applied for intervals of >40m with 2m of interval dilution allowed.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information has been included in the body of the announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not*	Further work (AC, RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike

	commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

Criteria	• *JORC Code explanation*	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	The Mt Fisher and Mt Eureka project database is managed by Geobase Australia Pty Ltd using the Azeva.XDB Database Management System. This supports exploration data from the planning and approval phase through surface sampling, trenching, drilling, sample dispatch, final validation and integration of finalised data with industry mining packages. The Azeva.XDB system has been designed to support the JORC 2012 recommendations for exploration data. The database is stored using the Microsoft's SQL Server 2019 database engine on a Secure Network server running the latest SBS Administrative access to the database is restricted to Geobase Personnel only who have been trained in database management. Historical data validation and data merging is undertaken using Azeva.X software and several additional third-party software suites. All datasets were subject to several validation procedures, performed during various stages of data collation. Multiple validations have been conducted on all drill hole tables. These validations included: • Missing coordinates, height (rl) and depth (depth) in the collar file • Large deviations in both dip and azimuth in the survey file • Missing intervals in the down hole interval file • Overlapping intervals in the down hole interval file • Records in the interval file that exceeds the total depth in the collar file • Missing holes in either the collar file or down hole interval file • Missing intervals inserted and classified accordingly to knowledge base • Coordinate checks • Assignment of RLs based on existing DEM or proximal holes • Down hole survey dip and azimuth data checks; Magnetic vs. True North vs. Local • Spatial distribution of mineralization • Spatial distribution of down hole geology • Checks on duplicate holes with different hole names
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.*	The Competent Person has not made a site visit at this stage. The project area is flat and featureless, with no outcrop. No drilling is currently taking place and old drill hole sites have been rehabilitated. The Mt Fisher Open Pit is not accessible.

<table>
<tr>
<td>Geological interpretation</td>
<td>

Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.
Nature of the data used and of any assumptions made.
The effect, if any, of alternative interpretations on Mineral Resource estimation.
The use of geology in guiding and controlling Mineral Resource estimation.
The factors affecting continuity both of grade and geology.

</td>
<td>
Geological modelling involves generating mineralised intersection downhole using specific cutoffs, minimum thickness, minimum average grade and maximum internal waste. Each deposit has its own parameters, which are described in detail in the MRE report.

The orientation of mineralisation domains is controlled by the know geological continuity of each deposit.

Continuity of grade is modelled using variography.
</td>
</tr>
<tr>
<td>Dimensions</td>
<td>

The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.

</td>
<td>
The dimensions of each deposit are summarized in the table below.
<table>
<tr><th></th><th>Along Strike</th><th>Down Dip</th><th>Across Strike</th></tr>
<tr><td>Deposit</td><td>Length</td><td>Length</td><td>Thickness</td></tr>
<tr><td>Mt Fisher Mine</td><td>670m</td><td>420m</td><td>5 to 10m</td></tr>
<tr><td>Damsel</td><td>750m</td><td>250m</td><td>3 to 20m</td></tr>
<tr><td>Wagtail</td><td>265m</td><td>125m</td><td>3 to 10m</td></tr>
<tr><td>Taipan</td><td>520m</td><td>200m</td><td>10m to 50m</td></tr>
<tr><td>Southern</td><td>960m</td><td>380m</td><td>10m to 15m</td></tr>
</table>
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Estimation and modelling techniques

- *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
- *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
- *The assumptions made regarding recovery of by-products.*
- *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
- *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
- *Any assumptions behind modelling of selective mining units.*
- *Any assumptions about correlation between variables.*
- *Description of how the geological interpretation was used to control the resource estimates.*
- *Discussion of basis for using or not using grade cutting or capping.*
- *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of*
- *reconciliation data if available.*

The modelling technique uses an Ordinary Kriging methodology, which is considered appropriate for the type of deposits being estimated. High gold values are analysed statistically for each mineralisation domain and appropriate top cuts (caps) are determined and applied.

Deposit	Top Cut
Mt Fisher Mine	60
Damsel	15
Wagtail	70
Taipan	9
Southern	15

The software used for estimation is Micromine 2022 SP3.

An inverse distance check estimate has been carried out to confirm the results of the Kriging estimate. Previous estimates have been produced by Rox in 2011-2012 and had similar results, though there has been additional drilling since then.

No assumptions have been made regarding by-products or deleterious elements.

Block sizes vary deposit and are summarised in the table below.

	Block Size		
Deposit	East	North	RL
Mt Fisher Mine	2	5	2
Damsel	5	10	5
Wagtail	2	10	5
Taipan	2	10	5
Southern	2	5	2

A multi-pass interpolation process was used. Search ellipses vary by deposit.

		Search			Orientations		
Deposit	Search	1	2	3	Azimuth	Plunge	Dip
Mt Fisher Mine	1	35	30	5	0	-15	90
Damsel	1	30	5	30	0	0	90
Wagtail	1	30	30	5	0	0	90
Taipan	1	50	50	5	0	0	90
Southern	1	30	30	5	0	0	90

		Search			Orientations		
Deposit	Search	1	2	3	Azimuth	Plunge	Dip
Mt Fisher Mine	2	60	50	6	0	-15	90
Damsel	2	60	10	60	0	0	90
Wagtail	2	50	50	10	0	0	90
Taipan	2	60	60	5	0	0	90
Southern	2	50	50	5	0	0	90

		Search			Orientations		
Deposit	Search	1	2	3	Azimuth	Plunge	Dip
Mt Fisher Mine	3	120	10	120	0	0	90
Damsel	3	120	120	10	0	0	90
Wagtail	3	100	100	10	0	0	90
Taipan	3	75	75	10	0	0	90
Southern	3	50	50	10	0	0	90

		Composites		Drill Holes		
Deposit	Search	Minimum	Maximum	MinHoles	Min/hole	Max/hole
Mt Fisher Mine	1	4	16	2	2	4
Damsel	1	4	16	2	2	4
Wagtail	1	4	16	2	2	4
Taipan	1	4	16	2	2	4
Southern	1	4	16	2	2	4

		Composites		Drill Holes		
Deposit	Search	Minimum	Maximum	MinHoles	Min/hole	Max/hole
Mt Fisher Mine	2	4	16	2	2	4
Damsel	2	4	16	2	2	4
Wagtail	2	1	16	1	1	4
Taipan	2	4	16	2	2	4
Southern	2	4	16	2	2	4

		Composites		Drill Holes		
Deposit	Search	Minimum	Maximum	MinHoles	Min/hole	Max/hole
Mt Fisher Mine	3	2	16	1	2	4
Damsel	3	1	16	1	1	4
Wagtail	3	2	16	1	1	4
Taipan	3	2	16	1	1	4
Southern	3	2	16	1	1	4

No assumptions have been made regarding selective mining units.

Validation was carried out on each deposit using the following methods:

Visual comparison of drill hole and block grades in section, plan and three-D.

Comparison of declustered mean drill holes against block model grades.

Generation of swathe plots.

All validation methods produced acceptable results.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	A cutoff of 0.5 g/t Au has been used to report resources. It is based on typical Goldfields processing costs and mill recoveries and the current gold price.

Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mining of all deposits as modelled is expected to be by conventional open pit mining methods and this is reflected in the choice of block sizes. The prospects for eventual economic extraction have been evaluated by carrying out pit optimisations using appropriate mining and processing costs and gold prices. Parts of the resource models which are not included in open pit optimal shells or where drill spacing is greater than 100m are excluded from the Mineral Resource Estimate.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No assumptions have been made regarding metallurgical amenability other than the use of typical recoveries from similar deposits when calculating cutoff grades.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No assumptions have been made regarding environmental considerations. The Mt Fisher area has seen active open pit mining in the past and is unlikely to present major issues.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method is used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density has been assumed from other similar deposits in the area and has been assigned on the basis of weathering state. Oxide 1.8 t/m^3 Transition 2.2 t/m^3 Fresh 2.7 t/m^3

Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Classification is based on a combination of drill hole spacing and parameters output from the interpolation process (including kriging variance, numbers of samples and average distance to samples). In addition, assay sampling and data management, QAQC and geological and grade continuity have all been reviewed in arriving at final classifications The final classification reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No independent audits of the MRE have been carried out. Resource models have been reviewed internally by Rox staff.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the various resource estimates is reflected in the JORC resource categories. At the Measured and Indicated resource classification levels, the resources represent local estimates that can be used in further mining studies. Inferred resources are considered global in nature.