



**High
Grade
Metals**

ASX ANNOUNCEMENT

ASX Code: HGM

ACN: 062 879 583

30 APRIL 2018

HGM MARCH 2018 QUARTERLY ACTIVITY REPORT

- Acquisition of Austrian Projects Corporation approved by shareholders and transaction completed;
- \$4.5 million raising completed;
- Company name changed and relisted on Australian Stock Exchange;
- Geological modelling revealed multiple Cobalt-Nickel-Copper target bodies at Leogang;
- Results from mining waste dump samples at Leogang show up to 0.68% Cobalt, 7.5% Copper and 3.5% Nickel;
- European office and team established;

Leogang Exploration Area

Geological Modelling

On 21 March 2018 HGM released the results of early geological modelling at Nockelberg, in the Leogang Exploration Area. The modelling revealed multiple Cobalt-Nickel-Copper target lenses which also suggests that the historic mining in and around the Nockelberg Prospect did not extend over the entire prospective section.

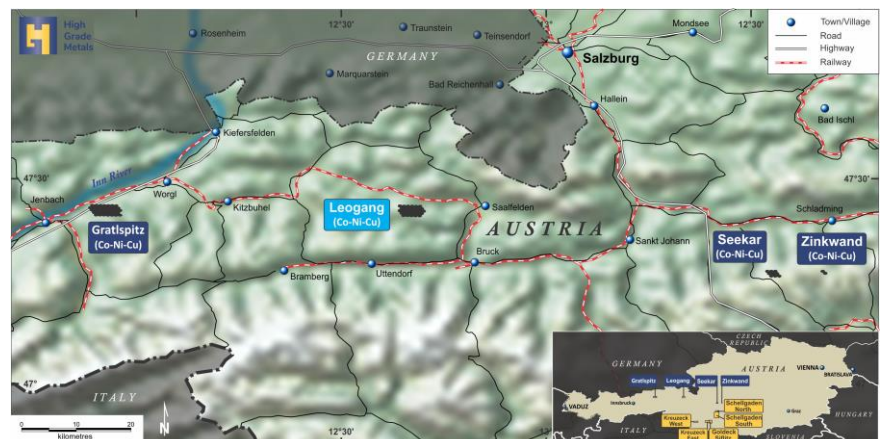


Figure 1. Leogang Exploration Area

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ACN: 062 879 583

Directors:

Steve Formica
(Non Executive Chairman)
Torey Marshall
(Managing Director & CEO)
Hayden Locke
(Non Executive Director)
David Palumbo
(Non Executive Director)



ASX code: HGM

Company Secretary:
David Palumbo

Assay Results

On 27 March 2018 HGM released results from a geochemical sampling program at the Nockelberg Prospect, in the Leogang Exploration Area. The results showed grades of up to 0.68% Cobalt, 7.5% Copper and 3.5% Nickel in whole rock sample taken near historic adits, and anomalous copper, cobalt and nickel in soil samples. Grades of such waste material are extremely positive indicators of potential subsurface grade which was, at times economically extracted from the Nockelberg area.

Operations Next Quarter

The Company will continue its preparations for the beginning of the summer field season including drilling, geophysics, geochemistry and field mapping in multiple areas within its Austrian portfolio.

Corporate

In late 2017, the Company announced the proposed acquisition of Austrian Cobalt and Gold assets and changed its name from Quest Minerals Ltd (ASX: QNL) to High Grade Metals Ltd (ASX: HGM). On 6 February the Company closed a \$4.5 million capital raising under a Prospectus issued on 30 January 2018. The capital raising was cornerstoned by global resources investor Sprott Resources Inc. Subsequent to the capital raising, the Company completed the acquisition of the Austrian assets on 27 February 2018. The Company has since established a European office with exploration planning and work underway.

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Appendix 1: Tenement Schedule

There have been no changes to the mining tenements held by Austrian Projects Corporation in the reporting period, and are as reported in the Prospectus dated 30 January 2018. High Grade Metals Limited completed the acquisition of Austrian Projects Corporation Pty Ltd on 27 February 2018.

The Company held a 100% interest in the following granted mining tenements as at 31 March 2018:

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral Districts	
		y	x	Centre	Related
GRATLSPITZ					
01/17/T	28	+	117600.00	5256300.00	Radfeld Brixlegg, Zimmermoos
02/17/T	28	+	118336.00	5256300.00	Radfeld Zimmermoos
03/17/T	28	+	119072.00	5256300.00	Zimmermoos Radfeld
04/17/T	28	+	119808.00	5256300.00	Zimmermoos Radfeld
05/17/T	28	+	120544.00	5256300.00	Zimmermoos Radfeld
06/17/T	28	+	121280.00	5256300.00	Zimmermoos Radfeld
07/17/T	28	+	122016.00	5256300.00	Radfeld Zimmermoos
08/17/T	28	+	117232.00	5255663.00	Zimmermoos Brixlegg
09/17/T	28	+	117968.00	5255663.00	Zimmermoos
10/17/T	28	+	118704.00	5255663.00	Zimmermoos Scheffach
11/17/T	28	+	119440.00	5255663.00	Zimmermoos
12/17/T	28	+	120176.00	5255663.00	Zimmermoos
13/17/T	28	+	120912.00	5255663.00	Zimmermoos
14/17/T	28	+	121648.00	5255663.00	Radfeld
15/17/T	28	+	122384.00	5255663.00	Zimmermoos Radfeld
16/17/T	28	+	117600.00	5255026.00	Zimmermoos Reith, Scheffach
17/17/T	28	+	118336.00	5255026.00	Scheffach Zimmermoos

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral Districts	
		y	x	Centre	Related
18/17/T	28	+	119072.00	5255026.00	Scheffach Zimmermoos
19/17/T	28	+	119808.00	5255026.00	Scheffach Zimmermoos
20/17/T	28	+	120544.00	5255026.00	Zimmermoos Scheffach
21/17/T	28	+	121280.00	5255026.00	Zimmermoos Scheffach
22/17/T	28	+	122016.00	5255026.00	Zimmermoos Radfeld, Thierbach
23/17/T	28	+	122752.00	5255026.00	Thierbach Zimmermoos
24/17/T	28	+	117968.00	5254389.00	Scheffach Reith
25/17/T	28	+	118704.00	5254389.00	Scheffach
26/17/T	28	+	119440.00	5254389.00	Scheffach
27/17/T	28	+	120176.00	5254389.00	Scheffach Alpbach, Zimmermoos
28/17/T	28	+	120912.00	5254389.00	Scheffach Alpbach, Zimmermoos
29/17/T	28	+	121648.00	5254389.00	Zimmermoos Alpbach, Scheffach, Thierbach
30/17/T	28	+	122384.00	5254389.00	Thierbach Alpbach
31/17/T	28	+	118336.00	5253752.00	Scheffach
32/17/T	28	+	119072.00	5253752.00	Scheffach Alpbach
33/17/T	28	+	119808.00	5253752.00	Alpbach Scheffach
34/17/T	28	+	120544.00	5253752.00	Alpbach
35/17/T	28	+	121280.00	5253752.00	Alpbach
36/17/T	28	+	122016.00	5253752.00	Alpbach Thierbach
37/17/T	28	+	122752.00	5253752.00	Alpbach Thierbach
SCHWARZLEO					
38/17/S	31	-	51381.00	5252616.00	Schwarzleo Saalbach



Claim Nr.	Ref. meridian	Coordinates in Meter			Cadastral Districts	
		y	x		Centre	Related
39/17/S	31	-	50646.00	5252588.00	Schwarzleo	Saalbach
40/17/S	31	-	49911.00	5252560.00	Schwarzleo	Saalbach
41/17/S	31	-	49176.00	5252531.00	Schwarzleo	
42/17/S	31	-	48440.00	5252503.00	Schwarzleo	
43/17/S	31	-	51724.00	5253267.00	Schwarzleo	
44/17/S	31	-	50989.00	5253239.00	Schwarzleo	
45/17/S	31	-	50254.00	5253210.00	Schwarzleo	
46/17/S	31	-	49519.00	5253182.00	Schwarzleo	
47/17/S	31	-	48784.00	5253154.00	Schwarzleo	
48/17/S	31	-	48048.00	5253125.00	Schwarzleo	
49/17/S	31	-	52067.00	5253918.00	Schwarzleo	
50/17/S	31	-	51332.00	5253889.00	Schwarzleo	
51/17/S	31	-	50597.00	5253861.00	Schwarzleo	
52/17/S	31	-	49862.00	5253832.00	Schwarzleo	
53/17/S	31	-	49127.00	5253804.00	Schwarzleo	
54/17/S	31	-	48391.00	5253776.00	Schwarzleo	
55/17/S	31	-	47656.00	5253747.00	Schwarzleo	
56/17/S	31	-	51675.00	5254540.00	Schwarzleo	
57/17/S	31	-	50940.00	5254511.00	Schwarzleo	
58/17/S	31	-	50205.00	5254483.00	Schwarzleo	
59/17/S	31	-	49470.00	5254455.00	Schwarzleo	
60/17/S	31	-	48734.00	5254426.00	Schwarzleo	
61/17/S	31	-	47999.00	5254398.00	Schwarzleo	



Claim Nr.	Ref. meridian	Coordinates in Meter			Cadastral Districts	
		y	x		Centre	Related
62/17/S	31	-	52018.00	5255190.00	Grießen	Schwarzleo
63/17/S	31	-	51283.00	5255162.00	Schwarzleo	Grießen
64/17/S	31	-	50548.00	5255133.00	Schwarzleo	Grießen
65/17/S	31	-	49813.00	5255105.00	Schwarzleo	
66/17/S	31	-	49077.00	5255077.00	Schwarzleo	
67/17/S	31	-	48342.00	5255048.00	Schwarzleo	
SEEKAR						
68/17/S	31	+	15650.00	5237250.00	Untertauern	Forstau
69/17/S	31	+	16386.00	5237250.00	Untertauern	Forstau
70/17/S	31	+	17122.00	5237250.00	Forstau	Untertauern
71/17/S	31	+	16018.00	5236613.00	Untertauern	
72/17/S	31	+	16754.00	5236613.00	Untertauern	
73/17/S	31	+	17490.00	5236613.00	Untertauern	Forstau
74/17/S	31	+	16386.00	5235976.00	Untertauern	
75/17/S	31	+	17122.00	5235976.00	Untertauern	
76/17/S	31	+	17858.00	5235976.00	Untertauern	
ZINKWAND						
77/17/S	31	+	25900.00	5237300.00	Weißpriach	Rohrmoos
78/17/S	31	+	26350.00	5236750.00	Weißpriach	Rohrmoos

Item 2 - Gold Tenements

Claim Nr.	Ref.	Coordinates in Meter		Cadastral District
	meridian	y	x	
SCHELLGADEN North / Salzburg				
02/05/S	M 31	+ 17.427,90	+ 5,217.389,24	Schellgaden Oberweissburg
03/05/S	M 31	+ 18.702,90	+ 5,217.389,24	Oberweissburg
04/05/S	M 31	+ 16.790,40	+ 5,217.021,18	Schellgaden
05/05/S	M 31	+ 18.065,40	+ 5,217.021,18	Schellgaden Oberweissburg
06/05/S	M 31	+ 19.340,40	+ 5,217.021,18	Oberweissburg Schellgaden
07/05/S	M 31	+ 17.427,90	+ 5,216.653,12	Schellgaden
08/05/S	M 31	+ 18.702,90	+ 5,216.653,12	Schellgaden Oberweissburg
09/05/S	M 31	+ 16.790,40	+ 5,216.285,06	Schellgaden
10/05/S	M 31	+ 18.065,40	+ 5,216.285,06	Schellgaden
11/05/S	M 31	+ 19.340,40	+ 5,216.285,06	Schellgaden Oberweissburg Unterweissburg
12/05/S	M 31	+ 17.427,90	+ 5,215.917,00	Schellgaden
13/05/S	M 31	+ 18.702,90	+ 5,215.917,00	Schellgaden
14/05/S	M 31	+ 16.790,40	+ 5,215.548,94	Schellgaden
15/05/S	M 31	+ 18.065,40	+ 5,215.548,94	Schellgaden
16/05/S	M 31	+ 19.340,40	+ 5,215.548,94	Schellgaden Unterweissburg
17/05/S	M 31	+ 16.152,90	+ 5,215.180,88	Schellgaden
18/05/S	M 31	+ 17.427,90	+ 5,215.180,88	Schellgaden
19/05/S	M 31	+ 18.702,90	+ 5,215.180,88	Schellgaden
20/05/S	M 31	+ 16.790,40	+ 5,214.812,82	Schellgaden
21/05/S	M 31	+ 18.065,40	+ 5,214.812,82	Schellgaden
22/05/S	M 31	+ 19.340,40	+ 5,214.812,82	Schellgaden

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
23/05/S	M 31	+ 16.152,90	+ 5,214.444,76	Schellgaden
24/05/S	M 31	+ 17.427,90	+ 5,214.444,76	Schellgaden
25/05/S	M 31	+ 18.702,90	+ 5,214.444,76	Schellgaden
26/05/S	M 31	+ 15.515,40	+ 5,214.076,70	Schellgaden Oberdorf
27/05/S	M 31	+ 16.790,40	+ 5,214.076,70	Schellgaden
28/05/S	M 31	+ 18.065,40	+ 5,214.076,70	Schellgaden
29/05/S	M 31	+ 19.340,40	+ 5,214.076,70	Schellgaden
30/05/S	M 31	+ 16.152,90	+ 5,213.708,84	Schellgaden Oberdorf
31/05/S	M 31	+ 17.427,90	+ 5,213.708,64	Schellgaden
32/05/S	M 31	+ 18.702,90	+ 5,213.708,64	Schellgaden
33/05/S	M 31	+ 16.790,40	+ 5,213.340,60	Schellgaden Oberdorf
34/05/S	M 31	+ 18.065,40	+ 5,213.340,58	Schellgaden
35/05/S	M 31	+ 19.340,40	+ 5,213.340,58	Schellgaden
36/05/S	M 31	+ 17.427,90	+ 5,212.972,52	Schellgaden Oberdorf
37/05/S	M 31	+ 18.702,90	+ 5,212.972,52	Schellgaden Oberdorf
SCHELLGADEN South /Carinthia				
15/05/K	M 31	+ 15.515,40	+ 5,213.340,58	Oberdorf
16/05/K	M 31	+ 16.152,90	+ 5,212.972,52	Oberdorf
17/05/K	M 31	+ 15.515,40	+ 5,212.604,46	Oberdorf
18/05/K	M 31	+ 16.790,40	+ 5,212.604,46	Oberdorf
19/05/K	M 31	+ 18.065,40	+ 5,212.604,46	Oberdorf Schellgaden
20/05/K	M 31	+ 19.340,40	+ 5,212.604,46	Oberdorf Schellgaden Rennweg
21/05/K	M 31	+ 16.152,90	+ 5,212.236,40	Oberdorf

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
22/05/K	M 31	+ 17.427,90	+ 5,212.236,40	Oberdorf
23/05/K	M 31	+ 18.702,90	+ 5,212.236,40	Oberdorf Schellgaden
24/05/K	M 31	+ 19.977,90	+ 5,212.236,40	Rennweg Oberdorf
25/05/K	M 31	+ 15.515,40	+ 5,211.868,34	Oberdorf
26/05/K	M 31	+ 16.790,40	+ 5,211.868,34	Oberdorf
27/05/K	M 31	+ 18.065,40	+ 5,211.868,34	Oberdorf
28/05/K	M 31	+ 19.340,40	+ 5,211.868,34	Oberdorf Rennweg
29/05/K	M 31	+ 14.877,90	+ 5,211.500,28	Oberdorf
30/05/K	M 31	+ 16.152,90	+ 5,211.500,28	Oberdorf
31/05/K	M 31	+ 17.427,90	+ 5,211.500,28	Oberdorf
32/05/K	M 31	+ 18.702,90	+ 5,211.500,28	Oberdorf
33/05/K	M 31	+ 19.977,90	+ 5,211.500,28	Rennweg Oberdorf
34/05/K	M 31	+ 15.515,40	+ 5,211.132,22	Oberdorf
35/05/K	M 31	+ 16.790,40	+ 5,211.132,22	Oberdorf
36/05/K	M 31	+ 18.065,40	+ 5,211.132,22	Oberdorf St. Peter
37/05/K	M 31	+ 19.340,40	+ 5,211.132,22	Oberdorf
38/05/K	M 31	+ 14.877,90	+ 5,210.764,16	Oberdorf
39/05/K	M 31	+ 16.152,90	+ 5,210.764,16	Oberdorf
40/05/K	M 31	+ 17.427,90	+ 5,210.764,16	Oberdorf
41/05/K	M 31	+ 18.702,90	+ 5,210.764,16	Oberdorf St. Peter
42/05/K	M 31	+ 19.977,90	+ 5,210.764,16	Rennweg Oberdorf
43/05/K	M 31	+ 15.515,40	+ 5,210.396,10	Oberdorf
44/05/K	M 31	+ 16.790,40	+ 5,210.396,10	Oberdorf

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
45/05/K	M 31	+ 18.065,40	+ 5,210.396,10	St. Peter Oberdorf
46/05/K	M 31	+ 19.340,40	+ 5,210.396,10	St Peter Oberdorf
47/05/K	M 31	+ 14.877,90	+ 5,210.028,04	Oberdorf
48/05/K	M 31	+ 16.152,90	+ 5,210.028,04	Oberdorf
49/05/K	M 31	+ 17.427,90	+ 5,210.028,04	Oberdorf St. Peter
50/05/K	M 31	+ 18.702,90	+ 5,210.028,04	St. Peter
51/05/K	M 31	+ 19.977,90	+ 5,210.028,04	St. Peter Oberdorf
52/05/K	M 31	+ 15.515,40	+ 5,209.659,98	Oberdorf
53/05/K	M 31	+ 16.790,40	+ 5,209.659,98	Oberdorf St. Peter
54/05/K	M 31	+ 18.065,40	+ 5,209.659,98	St. Peter
55/05/K	M 31	+ 19.340,40	+ 5,209.659,98	St. Peter
56/05/K	M 31	+ 14.877,90	+ 5,209.291,92	Oberdorf St. Peter
57/05/K	M 31	+ 16.152,90	+ 5,209.291,92	Oberdorf St. Peter
58/05/K	M 31	+ 17.427,90	+ 5,209.291,92	St. Peter Oberdorf
59/05/K	M 31	+ 15.515,40	+ 5,208.923,86	St. Peter Oberdorf
60/05/K	M 31	+ 16.790,40	+ 5,208.923,86	St. Peter Oberdorf
61/05/K	M 31	+ 12.600,00	+ 5,209.000,00	Maltaberg Oberdorf
62/05/K	M 31	+ 13.300,00	+ 5,209.000,00	Oberdorf Maltaberg
63/05/K	M 31	+ 14.000,00	+ 5,209.000,00	Oberdorf Maltaberg
64/05/K	M 31	+ 14.700,00	+ 5,209.000,00	Oberdorf St. Peter Maltaberg
65/05/K	M 31	+ 12.950,00	+ 5,208.400,00	Maltaberg
66/05/K	M 31	+ 13.650,00	+ 5,208.400,00	Maltaberg Oberdorf
67/05/K	M 31	+ 14.350,00	+ 5,208.400,00	Maltaberg

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
68/05/K	M 31	+ 12.600,00	+ 5,207.800,00	Maltaberg
69/05/K	M 31	+ 13.300,00	+ 5,207.800,00	Maltaberg
70/05/K	M 31	+ 14.000,00	+ 5,207.800,00	Maltaberg
71/05/K	M 31	+ 12.950,00	+ 5,207.200,00	Maltaberg
72/05/K	M 31	+ 13.650,00	+ 5,207.200,00	Maltaberg
73/05/K	M 31	+ 14.350,00	+ 5,207.200,00	Maltaberg
74/05/K	M 31	+ 12.600,00	+ 5,206.600,00	Maltaberg
75/05/K	M 31	+ 13.300,00	+ 5,206.600,00	Maltaberg
76/05/K	M 31	+ 14.000,00	+ 5,206.600,00	Maltaberg
77/05/K	M 31	+ 12.950,00	+ 5,206.000,00	Maltaberg
78/05/K	M 31	+ 13.650,00	+ 5,206.000,00	Maltaberg
79/05/K	M 31	+ 12.600,00	+ 5,205.400,00	Maltaberg
80/05/K	M 31	+ 13.300,00	+ 5,205.400,00	Maltaberg
81/05/K	M 31	+ 12.950,00	+ 5,204.800,00	Maltaberg
82/05/K	M 31	+ 13.650,00	+ 5,204.800,00	Maltaberg
83/05/K	M 31	+ 12.600,00	+ 5,204.200,00	Maltaberg
84/05/K	M 31	+ 13.300,00	+ 5,204.200,00	Maltaberg
85/05/K	M 31	+ 12.250,00	+ 5,203.600,00	Maltaberg Malta
86/05/K	M 31	+ 12.950,00	+ 5,203.600,00	Maltaberg
87/05/K	M 31	+ 12.600,00	+ 5,203.000,00	Maltaberg
88/05/K	M 31	+ 13.300,00	+ 5,203.000,00	Maltaberg
89/05/K	M 31	+ 12.250,00	+ 5,202.400,00	Malta Maltaberg Dornbach
90/05/K	M 31	+ 12.950,00	+ 5,202.400,00	Malta Maltaberg

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
91/05/K	M 31	+ 12.600,00	+ 5,201.800,00	Malta Dornbach
93/05/K	M 31	+ 12.950,00	+ 5,201.200,00	Dornbach Malta
94/05/K	M 31	+ 11.900,00	+ 5,200.600,00	Dornbach
95/05/K	M 31	+ 12.600,00	+ 5,200.600,00	Dornbach
96/05/K	M 31	+ 9.450,00	+ 5,200.000,00	Dornbach Radl
97/05/K	M 31	+ 10.150,00	+ 5,200.000,00	Dornbach
98/05/K	M 31	+ 10.850,00	+ 5,200.000,00	Dornbach
99/05/K	M 31	+ 11.550,00	+ 5,200.000,00	Dornbach
100/05/K	M 31	+ 12.250,00	+ 5,200.000,00	Dornbach
101/05/K	M 31	+ 12.950,00	+ 5,200.000,00	Dornbach
102/05/K	M 31	+ 9.800,00	+ 5,199.400,00	Radl Dornbach
103/05/K	M 31	+ 10.500,00	+ 5,199.400,00	Dornbach Radl
104/05/K	M 31	+ 9.450,00	+ 5,198.800,00	Radl
105/05/K	M 31	+ 10.150,00	+ 5,198.800,00	Radl Dornbach
106/05/K	M 31	+ 9.800,00	+ 5,198.200,00	Radl
107/05/K	M 31	+ 10.500,00	+ 5,198.200,00	Radl Dornbach
108/05/K	M 31	+ 10.150,00	+ 5,197.600,00	Radl Trebesing
109/05/K	M 31	+ 10.850,00	+ 5,197.600,00	Radl
110/05/K	M 31	+ 10.500,00	+ 5,197.000,00	Trebesing Radl
111/05/K	M 31	+ 11.200,00	+ 5,197.000,00	Radl Trebesing
112/05/K	M 31	+ 11.900,00	+ 5,197.000,00	Radl
113/05/K	M 31	+ 12.600,00	+ 5,197.000,00	Radl
114/05/K	M 31	+ 10.150,00	+ 5,196.400,00	Trebesing

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
115/05/K	M 31	+ 10.850,00	+ 5,196.400,00	Trebesing Radl
116/05/K	M 31	+ 11.550,00	+ 5,196.400,00	Trebesing Radl
117/05/K	M 31	+ 12.250,00	+ 5,196.400,00	Radl Trebesing
118/05/K	M 31	+ 9.800,00	+ 5,195.800,00	Trebesing
119/05/K	M 31	+ 10.500,00	+ 5,195.800,00	Trebesing
120/05/K	M 31	+ 11.200,00	+ 5.195.800,00	Trebesing
121/05/K	M 31	+ 11.900,00	+ 5,195.800,00	Trebesing Radl
122/05/K	M 31	+ 8.050,00	+ 5,195.200,00	Trebesing Altersberg
123/05/K	M 31	+ 8.750,	+ 5,195.200,00	Trebesing Altersberg
124/05/K	M 31	+ 9.450,00	+ 5,195.200,00	Trebesing
125/05/K	M 31	+ 10.150,00	+ 5,195.200,00	Trebesing
126/05/K	M 31	+ 10.850,00	+ 5,195.200,00	Trebesing
127/05/K	M 31	+ 11.550,00	+ 5,195.200,00	Trebesing
128/05/K	M 31	+ 7.700,00	+ 5,194.600,00	Altersberg Hühnersberg Trebesing
129/05/K	M 31	+ 8.400,00	+ 5,194.600,00	Altersberg Trebesing
130/05/K	M 31	+ 9.100,00	+ 5,194.600,00	Altersberg Trebesing
131/05/K	M 31	+ 9.800,00	+ 5,194.600,00	Trebesing
132/05/K	M 31	+ 7.350,00	+ 5,194.000,00	Hühnersberg Altersberg
133/05/K	M 31	+ 8.050,00	+ 5,194.000,00	Hühnersberg Altersberg
134/05/K	M 31	+ 8.750,00	+ 5,194.000,00	Altersberg Hühnersberg
135/05/K	M 31	+ 9.450,00	+ 5,194.000,00	Altersberg Trebesing
KREUZECK West / Carinthia				
136/05/K	M 31	- 27.900,00	+ 5,183.000,00	Zwickenberg Nörsach

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
137/05/K	M 31	- 27.200,00	+ 5,183.000,00	Zwickenberg
138/05/K	M 31	- 26.500,00	+ 5,183.000,00	Zwickenberg
139/05/K	M 31	- 25.800,00	+ 5,183.000,00	Zwickenberg
140/05/K	M 31	- 25.100,00	+ 5,183.000,00	Zwickenberg
141/05/K	M 31	- 24.400,00	+ 5,183.000,00	Irschen Zwickenberg
142/05/K	M 31	- 23.700,00	+ 5,183.000,00	Irschen
143/05/K	M 31	- 23.000,00	+ 5,183.000,00	Irschen
144/05/K	M 31	- 22.300,00	+ 5,183.000,00	Irschen
145/05/K	M 31	- 28.980,00	+ 5,182.400,00	Zwickenberg Nörsach
146/05/K	M 31	- 28.250,00	+ 5,182.400,00	Zwickenberg
147/05/K	M 31	- 27.550,00	+ 5,182.400,00	Zwickenberg
148/05/K	M 31	- 26.850,00	+ 5,182.400,00	Zwickenberg
149/05/K	M 31	- 26.150,00	+ 5,182.400,00	Zwickenberg
150/05/K	M 31	- 25.450,00	+ 5,182.400,00	Zwickenberg
151/05/K	M 31	- 24.750,00	+ 5,182.400,00	Zwickenberg Irschen
152/05/K	M 31	- 24.050,00	+ 5,182.400,00	Irschen
153/05/K	M 31	- 23.350,00	+ 5,182.400,00	Irschen
154/05/K	M 31	- 22.650,00	+ 5,182.400,00	Irschen
155/05/K	M 31	- 29.300,00	+ 5,181.800,00	Zwickenberg Nörsach
156/05/K	M 31	- 28.600,00	+ 5,181.800,00	Zwickenberg
157/05/K	M 31	- 27.900,00	+ 5,181.800,00	Zwickenberg
158/05/K	M 31	- 27.200,00	+ 5,181.800,00	Zwickenberg
159/05/K	M 31	- 26.500,00	+ 5,181.800,00	Zwickenberg



Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
160/05/K	M 31	- 25.800,00	+ 5,181.800,00	Zwickenberg Irschen
161/05/K	M 31	- 25.100,00	+ 5,181.800,00	Zwickenberg Irschen
162/05/K	M 31	- 24.400,00	+ 5,181.800,00	Irschen
163/05/K	M 31	- 23.700,00	+ 5,181.800,00	Irschen
164/05/K	M 31	- 23.000,00	+ 5,181.800,00	Irschen
165/05/K	M 31	- 22.300,00	+ 5,181.800,00	Irschen Rittersdorf
166/05/K	M 31	- 29.650,00	+ 5,181.200,00	Nörsach Zwickenberg Oberdrauburg
167/05/K	M 31	- 28.950,00	+ 5,181.200,00	Zwickenberg
168/05/K	M 31	- 28.250,00	+ 5,181.200,00	Zwickenberg
169/05/K	M 31	- 27.550,00	+ 5,181.200,00	Zwickenberg
170/05/K	M 31	- 26.850,00	+ 5,181.200,00	Zwickenberg
171/05/K	M 31	- 26.150,00	+ 5,181.200,00	Zwickenberg Irschen
172/05/K	M 31	- 25.450,00	+ 5,181.200,00	Irschen Zwickenberg
173/05/K	M 31	- 24.750,00	+ 5,181.200,00	Irschen
174/05/K	M 31	- 24.050,00	+ 5,181.200,00	Irschen
175/05/K	M 31	- 23.350,00	+ 5,181.200,00	Irschen
176/05/K	M 31	- 22.650,00	+ 5,181.200,00	Irschen Rittersdorf
177/05/K	M 31	- 29.300,00	+ 5,180.600,00	Oberdrauburg Zwickenberg
178/05/K	M 31	- 28.600,00	+ 5,180.600,00	Zwickenberg Oberdrauburg
179/05/K	M 31	- 27.900,00	+ 5,180.600,00	Zwickenber Oberdrauburg
KREUZECK East / Carinthia				
180/05/K	M 31	- 1.750,00	+ 5,183.600,00	Blaßnig
181/05/K	M 31	- 1.050,00	+ 5,183.600,00	Blaßnig

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
182/05/K	M 31	- 350,00	+ 5,183.600,00	Blaßnig
183/05/K	M 31	+ 350,00	+ 5,183.600,00	Blaßnig
184/05/K	M 31	- 2.100,00	+ 5,183.000,00	Blaßnig
185/05/K	M 31	- 1.400,00	+ 5,183.000,00	Blaßnig
186/05/K	M 31	- 700,00	+ 5,183.000,00	Blaßnig
187/05/K	M 31	+/- 0,00	+ 5,183.000,00	Blaßnig
188/05/K	M 31	+ 700,00	+ 5,183.000,00	Blaßnig
189/05/K	M 31	- 2.450,00	+ 5,182.400,00	Blaßnig
190/05/K	M 31	- 1.750,00	+ 5,182.400,00	Blaßnig
191/05/K	M 31	- 1.050,00	+ 5,182.400,00	Blaßnig
192/05/K	M 31	- 350,00	+ 5,182.400,00	Blaßnig
193/05/K	M 31	+ 350,00	+ 5,182.400,00	Blaßnig
194/05/K	M 31	- 6.300,00	+ 5,181.800,00	Gerlamoos Steinfeld
195/05/K	M 31	- 5.600,00	+ 5,181.800,00	Gerlamoos
196/05/K	M 31	- 4.900,00	+ 5,181.800,00	Gerlamoos
197/05/K	M 31	- 4.200,00	+ 5,181.800,00	Gerlamoos
198/05/K	M 31	- 3.500,00	+ 5,181.800,00	Blaßnig Gerlamoos
199/05/K	M 31	- 2.800,00	+ 5,181.800,00	Blaßnig
200/05/K	M 31	- 2.100,00	+ 5,181.800,00	Blaßnig
201/05/K	M 31	- 1.400,00	+ 5,181.800,00	Blaßnig
202/05/K	M 31	- 700,00	+ 5,181.800,00	Blaßnig
203/05/K	M 31	+/- 0,00	+ 5,181.800,00	Blaßnig
204/05/K	M 31	- 5.950,00	+ 5,181.200,00	Gerlamoos

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
205/05/K	M 31	- 5.250,00	+ 5,181.200,00	Gerlamoos
206/05/K	M 31	- 4.550,00	+ 5,181.200,00	Gerlamoos
207/05/K	M 31	- 3.850,00	+ 5,181.200,00	Gerlamoos Blaßnig
208/05/K	M 31	- 3.150,00	+ 5,181.200,00	Blaßnig
209/05/K	M 31	- 2.450,00	+ 5,181.200,00	Blaßnig
210/05/K	M 31	- 1.750,00	+ 5,181.200,00	Blaßnig
211/05/K	M 31	- 1.050,00	+ 5,181.200,00	Blaßnig
212/05/K	M 31	- 350,00	+ 5,181.200,00	Blaßnig
213/05/K	M 31	- 6.300,00	+ 5,180.600,00	Gerlamoos Steinfeld
214/05/K	M 31	- 5.600,00	+ 5,180.600,00	Gerlamoos
215/05/K	M 31	- 4.900,00	+ 5,180.600,00	Gerlamoos
216/05/K	M 31	- 4.200,00	+ 5,180.600,00	Gerlamoos
217/05/K	M 31	- 3.500,00	+ 5,180.600,00	Blaßnig Gerlamoos
218/05/K	M 31	- 2.800,00	+ 5,180.600,00	Blaßnig
219/05/K	M 31	- 2.100,00	+ 5,180.600,00	Blaßnig
220/05/K	M 31	- 1.400,00	+ 5,180.600,00	Blaßnig
221/05/K	M 31	- 700,00	+ 5,180.600,00	Blaßnig
GOLDECK – SIFLITZ / Carinthia				
222/05/K	M 31	+ 2.800,00	+ 5,185.700,00	Sachsenburg Lind
223/05/K	M 31	+ 3.500,00	+ 5,185.700,00	Gschieß Lind Sachsenburg
224/05/K	M 31	+ 3.150,00	+ 5,185.100,00	Lind Sachsenburg
225/05/K	M 31	+ 3.850,00	+ 5,185.100,00	Lind Sachsenburg Gschieß
226/05/K	M 31	+ 3.500,00	+ 5,184.500,00	Lind

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
227/05/K	M 31	+ 4.200,00	+ 5,184.500,00	Lind Gschieß
228/05/K	M 31	+ 3.150,00	+ 5,183.900,00	Lind
229/05/K	M 31	+ 3.850,00	+ 5,183.900,00	Lind
230/05/K	M 31	+ 4.550,00	+ 5,183.900,00	Lind Gschieß
231/05/K	M 31	+ 2.800,00	+ 5,183.300,00	Lind
232/05/K	M 31	+ 3.500,00	+ 5,183.300,00	Lind
233/05/K	M 31	+ 4.200,00	+ 5,183.300,00	Lind
234/05/K	M 31	+ 4.900,00	+ 5,183.300,00	Lind Gschieß
235/05/K	M 31	+ 2.450,00	+ 5,182.700,00	Lind
236/05/K	M 31	+ 3.150,00	+ 5,182.700,00	Lind
237/05/K	M 31	+ 3.850,00	+ 5,182.700,00	Lind
238/05/K	M 31	+ 4.550,00	+ 5,182.700,00	Lind
239/05/K	M 31	+ 5.250,00	+ 5,182.700,00	Lind
240/05/K	M 31	+ 2.800,00	+ 5,182.100,00	Lind
241/05/K	M 31	+ 3.500,00	+ 5,182.100,00	Lind
242/05/K	M 31	+ 4.200,00	+ 5,182.100,00	Lind
243/05/K	M 31	+ 4.900,00	+ 5,182.100,00	Lind
244/05/K	M 31	+ 5.600,00	+ 5,182.100,00	Lind
245/05/K	M 31	+ 2.450,00	+ 5,181.500,00	Lind
246/05/K	M 31	+ 3.150,00	+ 5,181.500,00	Lind
247/05/K	M 31	+ 3.850,00	+ 5,181.500,00	Lind
248/05/K	M 31	+ 4.550,00	+ 5,181.500,00	Lind
249/05/K	M 31	+ 5.250,00	+ 5,181.500,00	Lind

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
250/05/K	M 31	+ 2.800,00	+ 5,180.900,00	Lind
251/05/K	M 31	+ 3.500,00	+ 5,180.900,00	Lind
252/05/K	M 31	+ 4.200,00	+ 5,180.900,00	Lind
253/05/K	M 31	+ 4.900,00	+ 5,180.900,00	Lind
254/05/K	M 31	+ 5.600,00	+ 5,180.900,00	Lind
255/05/K	M 31	+ 1.750,00	+ 5,180.300,00	Lind Fell
256/05/K	M 31	+ 2.450,00	+ 5,180.300,00	Lind Fell
257/05/K	M 31	+ 3.150,00	+ 5,180.300,00	Lind
258/05/K	M 31	+ 3.850,00	+ 5,180.300,00	Lind
259/05/K	M 31	+ 4.550,00	+ 5,180.300,00	Lind
260/05/K	M 31	+ 5.250,00	+ 5,180.300,00	Lind
261/05/K	M 31	+ 1.400,00	+ 5,179.700,00	Fell
262/05/K	M 31	+ 2.100,00	+ 5,179.700,00	Fell Lind
263/05/K	M 31	+ 2.800,00	+ 5,179.700,00	Fell Lind
264/05/K	M 31	+ 3.500,00	+ 5,179.700,00	Lind Fell
265/05/K	M 31	+ 4.200,00	+ 5,179.700,00	Lind Fell
266/05/K	M 31	+ 4.900,00	+ 5,179.700,00	Lind
267/05/K	M 31	+ 1.050,00	+ 5,179.100,00	Fell
268/05/K	M 31	+ 1.750,00	+ 5,179.100,00	Fell
269/05/K	M 31	+ 2.450,00	+ 5,179.100,00	Fell
270/05/K	M 31	+ 3.150,00	+ 5,179.100,00	Fell
271/05/K	M 31	+ 3.850,00	+ 5,179.100,00	Fell Lind
272/05/K	M 31	+ 4.550,00	+ 5,179.100,00	Fell Lind

Claim Nr.	Ref. meridian	Coordinates in Meter		Cadastral District
		y	x	
273/05/K	M 31	+ 700,00	+ 5,178.500,00	Fell
274/05/K	M 31	+ 1.400,00	+ 5,178.500,00	Fell
275/05/K	M 31	+ 2.100,00	+ 5,178.500,00	Fell
276/05/K	M 31	+ 2.800,00	+ 5,178.500,00	Fell
277/05/K	M 31	+ 3.500,00	+ 5,178.500,00	Fell
278/25/K	M 31	+ 4.200,00	+ 5,178.500,00	Fell

Project	Country	Tenement	% Held	Change During Quarter
Victory Bore	Australia (WA)	EL57/1036	100%	-

Appendix 2: ASX Releases during the period

Date	Title
12-Apr-18	Investor Presentation
5-Apr-18	HGM delivers globally significant Exploration Target
27-Mar-18	Co-Cu-Ni Mineralisation in Historical Dumps at Leogang
20-Mar-18	Multiple Co-Ni-Cu Target Bodies Revealed at Leogang
19-Mar-18	Appendix 3B
13-Mar-18	Investor Presentation
6-Mar-18	HGM completes re-listing on the ASX
6-Mar-18	Eurocan Mining GMBH Accounts 2017
6-Mar-18	Eurocan Mining GMBH Accounts 2016
6-Mar-18	Restricted Securities Schedule
6-Mar-18	APC audited accounts
6-Mar-18	Half Year Financial Report to 31 Dec 2017
6-Mar-18	Confirmations
6-Mar-18	Appendix 1A
6-Mar-18	Annexure I Mining Entities
6-Mar-18	Information Form and Checklist
28-Feb-18	Ceasing to be substantial holder
27-Feb-18	Completion of Acquisition of APC Pty Ltd
27-Feb-18	Change of Director's Interest Notice
27-Feb-18	Change of Director's Interest Notice
27-Feb-18	Final Director's Interest Notice
27-Feb-18	Change of Director's Interest Notice
27-Feb-18	Appendix 3B
27-Feb-18	Initial Director's Interest Notice
27-Feb-18	Initial Director's Interest Notice
9-Feb-18	Close of \$4.5m Public Offer
29-Jan-18	Quarterly Activities Report
29-Jan-18	Quarterly Cashflow Report
25-Jan-18	Appendix 3B – release from escrow
22-Jan-18	Results of General Meeting and Transaction Update
19-Jan-18	Suspension From Official Quotation
19-Jan-18	Trading Halt
12-Jan-18	Release from Escrow
8-Jan-18	Change in Substantial Shareholding

Competent Persons Statement

The information in this report that relates to the Exploration Results underlying the geological modelling is based on, and fairly represents, information and supporting documentation compiled under the supervision of Mr Torey Marshall, the Managing Director and CEO of HGM. Mr Marshall is a competent person who is a member of the Australian Institute of Mining & Metallurgy. Mr Marshall has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 edition of the JORC Code. Mr Marshall consents to the inclusion of the matters based in this ASX Release on his information noted in the form and context in which it appears.

About High Grade Metals Ltd

High Grade Metals (ASX: HGM) is an Australian mineral exploration company with a portfolio of brown fields cobalt, copper and gold assets. The company's major projects are all located in mining friendly Austria, which covers an area of about 84,000 km² across Central Europe. The highly experienced management aims to grow the value of HGM's project portfolio to benefit shareholders by leveraging innovation and maximizing value of the assets through systematic exploration and teamwork. The dynamic two-year exploration and development program, focused on discovering, then defining resources, with a view to moving quickly into production, underpins the Company's business strategy.



Figure 3. Location of High Grade Metals' Projects within Austria



High
Grade
Metals

Disclaimer: Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.