



Update Summary

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**Entity name**

HIGH-TECH METALS LTD

**Announcement Type**

Update to previous announcement

**Date of this announcement**

8/5/2025

**Reason for update to a previous announcement**

Amended the entitlement ratio to reflect shares on issue at record date.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

HIGH-TECH METALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

657249995

**1.3 ASX issuer code**

HTM

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Amended the entitlement ratio to reflect shares on issue at record date.

**1.4b Date of previous announcement to this update**

1/5/2025

**1.5 Date of this announcement**

8/5/2025

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

Part 3B - Offer details

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**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**The quantity of additional +securities to be issued**

1,000

**For a given quantity of +securities held**

6,926

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum number of +securities proposed to be issued (subject to rounding)**

6,666,667

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.15000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

The Directors reserve the right to issue shortfall securities at their absolute discretion, subject to any restrictions imposed by the Corporations Act and ASX Listing Rules. No securities will be issued to a party under the shortfall offer if the effect would be to increase their voting power in the Company to an amount greater than 19.99%.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

The Directors reserve the right to issue an applicant a lesser number of shortfall securities than the number for which the applicant applies, or to reject or scale back an application for shortfall securities, or to not proceed with placing shortfall securities.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Attaching +Security****Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ASX +security code and description**

HTMO : OPTION EXPIRING 19-JAN-2026

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is**



foreign company and +securities do not have +CDIs issued over them)

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum number of +securities proposed to be issued (subject to rounding)**

3,333,333

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

The Directors reserve the right to issue shortfall securities at their absolute discretion, subject to any restrictions imposed by the Corporations Act and ASX Listing Rules. No securities will be issued to a party under the shortfall offer if the effect would be to increase their voting power in the Company to an amount greater than 19.99%.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

The Directors reserve the right to issue an applicant a lesser number of shortfall securities than the number for which the applicant applies, or to reject or scale back an application for shortfall securities, or to not proceed with placing shortfall securities.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Part 3C - Timetable

**3C.1 +Record date**

13/5/2025

**3C.2 Ex date**

12/5/2025



**3C.4 Record date**

13/5/2025

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

16/5/2025

**3C.6 Offer closing date**

27/5/2025

**3C.7 Last day to extend the offer closing date**

22/5/2025

**3C.9 Trading in new +securities commences on a deferred settlement basis**

28/5/2025

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

3/6/2025

**3C.12 Date trading starts on a normal T+2 basis**

4/6/2025

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

6/6/2025

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Brokers who assist the Company with placing the shortfall will receive a placement fee of 6%.

Part 3F - Further Information

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**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds raised from the Rights Issue will be used to fund the exploration of the Mt Fisher - Mt Eureka Project and general working capital of the Company.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No



**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Any shareholder who resides outside of Australia and New Zealand will not be eligible to participate in the proposed issue.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://hightechmetals.com.au/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

N/A.

**3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/4/2025	Actual	Yes

**Comments**

- Issue 1,000,000 fully paid ordinary shares in HTM ('Shares') to RXL ('Consideration Shares'), which RXL has agreed to enter into voluntary escrow for 12 months from issue.
- 11,740,666 Shares issued at AUD 0.15 per share to raise AUD 1,761,100 (before costs) ('Tranche 2').
- 8,333,333 free attaching options on a 1 for 2 basis exercisable at AUD 0.25 on or before 19 January 2026 ('HTMO').
- 15,000,000 options exercisable at AUD 0.25 on or before 19 January 2026 ('Lead Managers').
- 1,650,000 Shares to two non-related parties for introducing and facilitating the acquisition of the Project ('Facilitation Shares').
- 550,000 Shares to GTT Ventures Pty Ltd (or their nominees), for transaction advisory services of the Project ('Transaction Advisory Shares').

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

16,666,667

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes





**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.15000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

HTMO : OPTION EXPIRING 19-JAN-2026

**Number of +securities proposed to be issued**

8,333,333

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching options to the placement on a 1 for 2 basis.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.039000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,000,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.15000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ASX +security code and description**

HTMO : OPTION EXPIRING 19-JAN-2026

**Number of +securities proposed to be issued**

15,000,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Options issued to Taurus Capital (or their nominees) for Lead Manager Services.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.130800

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)****Will the proposed issue of this +security include an offer of attaching +securities?**

No



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Details of +securities proposed to be issued

**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

1,650,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares issued to two non-related parties for introducing and facilitating the acquisition of the Project.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.150000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

HTM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

550,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No



**Please describe the consideration being provided for the +securities**

Shares issued to GTT Ventures Pty Ltd (or their nominees), for transaction advisory services of the Project.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.150000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

7/5/2025

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

4,926,001 fully paid ordinary shares issued under the placement.

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

1,000,000 Consideration Shares to RXL, which will be restricted for 12 months from their issue date.

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Taurus Capital.



**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Taurus Capital will be paid the following fees:

- 1% management fee across the money raised under the placement.
- 5% capital raising fee for money raised under the placement.
- Taurus (or their nominee) will be issued 15,000,000 Lead Manager Options.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

N/A.

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds raised from the Placement will be used to fund the Acquisition of the Mt Fisher - Mt Eureka Project and subsequent exploration of the project.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

N/A.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)