



HIGH-TECH METALS
LIMITED

28 June 2024

EXPLORATION PROJECTS UPDATE

HIGHLIGHTS

HTM to commence desktop review of Werner Lake Project compiling all available historical data and newly acquired data.

Desktop review to prepare for future exploration of the Werner Lake Project to unlock potential value.

HTM to relinquish Ketete LCT Project in Ethiopia.

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech**, **HTM** or the **Company**) is pleased to provide an update on its exploration projects consisting of Werner Lake Project, Canada, (**Werner Lake**) and Ketete LCT Project, Ethiopia (**Ketete**).

Sonu Cheema, Executive Director, commented:

"It is a pleasure to update the market on the status of High-Tech's exploration projects, specifically Werner Lake. Over the last 18 months High-Tech has generated significant data from the successful sampling and drilling programs. Through the compilation of the available historical data and the data derived from our successful exploration, I believe we will unlock the true value of Werner Lake."

Desktop Review – Werner Lake

HTM has commenced a desktop review aimed at delineating future exploration programs based on all available historical data and newly acquired data. The data derived from the successful Drilling Program, which focused on high priority drill targets, adds to the extensive data available on Werner Lake (refer ASX announcement – Drilling Results at Werner Lake – released 27 November 2023).

High-Tech's Exploration at Werner Lake

From the outset of the 2023 campaign, focus was on testing new targets away from the Werner Lake deposit. Two areas were selected for a comprehensive evaluation and assessment of the potential to locate economic cobalt, nickel, and PGE targets. These are shown below, essentially, the 'East' and 'West' blocks or grids.

The objective was to test cobalt, copper and nickel targets on a portion of the Werner Lake Property. The drill program was planned and carried out by the in-country geological consultants, Apex Geoservice (**APEX**). The program was completed on time and under budget.

Targets were based on a comprehensive appraisal and evaluation of historical geological and production data covering exploration and production on and around the Property, and on the somewhat limited geological and production data from the Gordon Lake Cu-Ni mine.

| Hole_ID | E_Nad83z10 | N_Nad83z10 | Elev_m | Azimuth | Dip | Prop_TD | Drill_Final_TD | Start | End | Casing_m | Casing_Pulled |
|----------|------------|------------|--------|---------|--------|---------|----------------|-----------|-----------|----------|---------------|
| WL23-001 | 360873 | 5592713 | 357.43 | 204.05 | -46.74 | 170 | 143 | 30-Sep-23 | 01-Oct-23 | 3.00 | Y |
| WL23-002 | 361623 | 5592283 | 355.34 | 206.15 | -45.86 | 120 | 161.0 | 01-Oct-23 | 03-Oct-23 | 1.50 | Y |
| WL23-003 | 361524 | 5592289 | 348.15 | 175.05 | -45.71 | 120 | 149.0 | 03-Oct-23 | 05-Oct-23 | 10.50 | Y |
| WL23-004 | 361988 | 5592017 | 343.3 | 177.79 | -46.15 | 120 | 116.0 | 06-Oct-23 | 07-Oct-23 | 3.00 | Y |
| WL23-005 | 362088 | 5592321 | 366 | 163.4 | -68.98 | 85.0 | 86.0 | 07-Oct-23 | 08-Oct-23 | 1.50 | Y |
| WL23-006 | 360873 | 5592713 | 357.43 | 211.03 | -53.73 | 145.0 | 143.0 | 08-Oct-23 | 09-Oct-23 | 3.00 | Y |

Table 1 – Total of 798 metres of NQ core was drilled over six holes

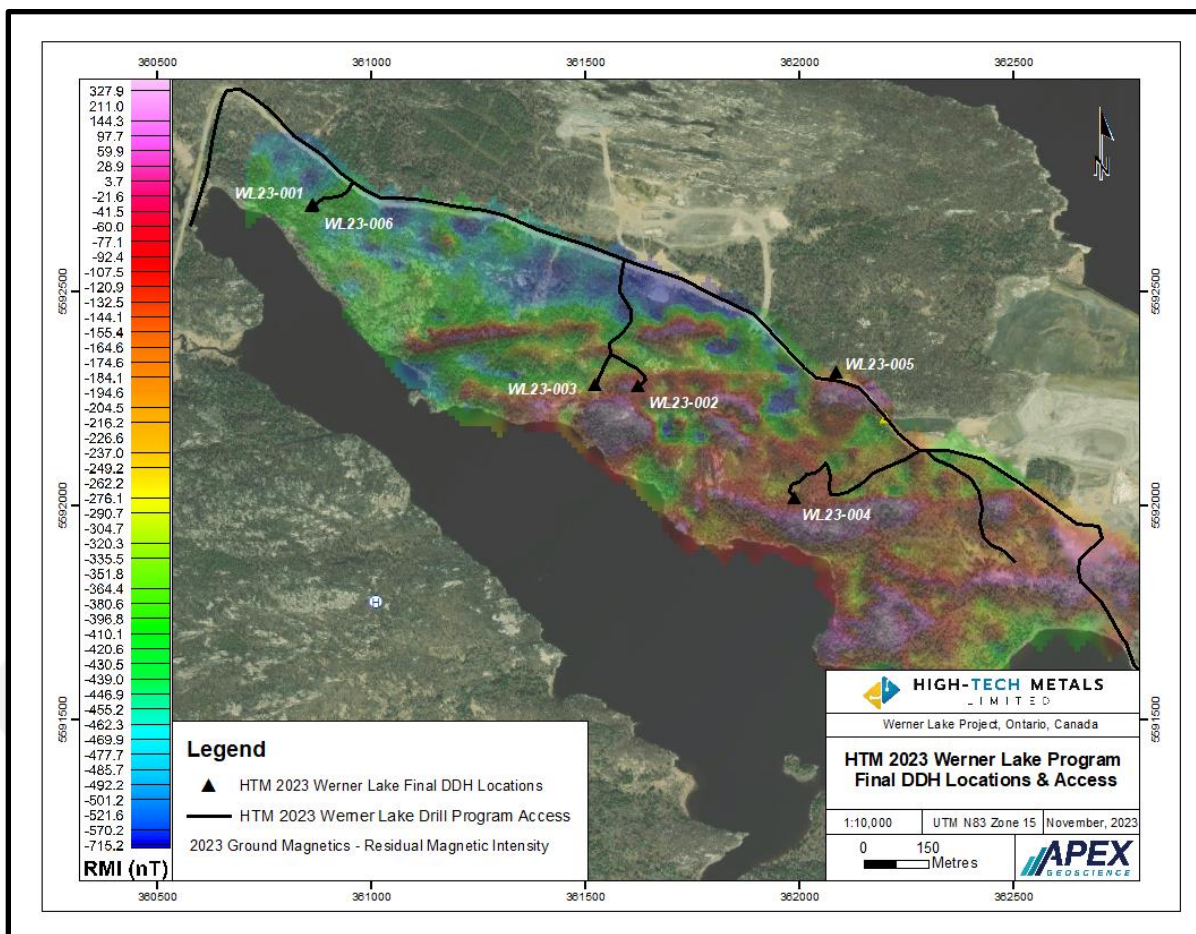


Figure 1 – Werner Lake final DDH locations and access

The results from the ground-based magnetometer survey, lithogeochemical sampling, and prospecting provided additional focus with the primary targets all located on the east block, east of Gordon Lake and the Gordon Lake mine (refer ASX announcement – WERNER LAKE SAMPLING DISCOVER HIGH GRADE Ni SULPHIDE & Cu-Co – released 30 August 2023).

Ketele LCT Project

HTM wishes to advise that it has initiated the process of relinquishing the Ketele LCT Project in Ethiopia due to the depressed nature of the lithium market.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About Hight-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 Persons Statement

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 30 August 2023 and 27 November 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcements

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. High-Tech Metals Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

