

13 January 2026

HIGH-TECH METALS TARGETS WAGTAIL-STYLE DISCOVERY AT UNTESTED BULLOCK PROSPECT AND COMMENCES FINANCIAL STUDIES FOR NEAR-TERM PRODUCTION

HIGHLIGHTS

- High-Tech Metals is aggressively targeting a Wagtail-scale gold discovery at the Bullock prospect (that sits on an active mining lease), an untested, high-grade quartz-vein system located immediately north of the Wagtail deposit.
- Bullock displays identical geological characteristics to Wagtail, including iron-rich quartz veining, sulphide pseudomorphs and high-grade gold at surface, with surface rock chip assays up to 14.2 g/t Au collected by HTM¹.
- The Company's review of historical reports highlighted a 2004 rock-chip sampling program on the Wagtail licence which reported consistently high grades, averaging >12 g/t Au across 40 samples, with individual assays up to 73.8 g/t Au¹.
- Bullock sits along the same structural corridor that hosts the high-grade Wagtail reef, positioning it as a standout near-mine discovery opportunity.
- SSH Mining has commenced desktop-level financial and development studies to fast-track Wagtail toward production.
- SSH Mining will commence a Scoping Study immediately following completion of the current Wagtail infill drilling program.
- Drilling planned by HTM at the Damsel deposit with the objective of rapidly advancing the project toward Mining Lease status and development readiness.

High-Tech Metals Ltd (ASX: HTM) ("**High-Tech**", "**HTM**" or "the **Company**") is pleased to announce the expedited commencement of financial studies to accelerate Wagtail and Damsel deposits towards production together with a focus by the Company to target a repeat of the high-grade Wagtail gold system at the Bullock prospect.

High-Tech's CEO, James Merrillees, commented:

"Bullock represents the type of opportunity we are targeting, a zone of high-grade gold mineralisation located adjacent to an existing high-grade resource and within the same mining lease. The geological setting shares similarities with Wagtail and provides a strong rationale for drill testing."

"In parallel, the Company is progressing its pathway toward production. Drilling at Wagtail is about to commence, financial and development studies are being advanced, and planning is in place to progress Damsel. Together, these activities support a strategy focused on near-term development while continuing to pursue exploration upside."

¹ Refer HTM ASX Announcement 02/12/2025



SSH Mining COO, Sam Baker, commented:

“Wagtail represents a rare combination of high grade, simple metallurgy and existing mining tenure, which is why SSH is fully aligned with High-Tech Metals on accelerating the Project toward production. The commencement of financial studies alongside drilling reflects our confidence in the underlying geology and the development pathway.

“From an operator’s perspective, the Bullock prospect is particularly exciting. Untested, high-grade quartz-vein systems located immediately adjacent to known deposits are exactly the type of opportunities that can materially enhance project economics. SSH looks forward to continuing to work closely with HTM to advance Wagtail and evaluate Bullock as part of a broader, multi-deposit development strategy.”

Bullock Prospect – Wagtail -Style deposit

Bullock is located directly north of Wagtail on the same mining lease and occupies the interpreted northern continuation of the Wagtail structural corridor. Reconnaissance mapping has identified a well-developed zone of iron-rich quartz veining extending over approximately 70 m × 25 m, with multiple high-grade surface rock-chip results returning up to 14.2 g/t Au².

The quartz veins at Bullock contain abundant cubic iron oxides interpreted as pseudomorphs after sulphides, consistent with the mineralisation style observed at Wagtail. The Company considers this geological similarity, combined with Bullock’s lack of drilling, to represent a compelling and high-impact discovery opportunity.

The shallow Bullock pit, was originally excavated by a prospector, A. Bullock, in the early 1980s, reaches a maximum depth of ~8 m and appears to have targeted a series of ferruginous north–south–trending quartz veins dipping steeply to the west. Historical references note that a 17.7 kg bulk sample collected from one of the adjacent shafts in 1982 returned 32 g/t Au (Collis, 2004).

In parallel with discovery-focused exploration, SSH Mining has commenced desktop-level financial and development studies to accelerate its transition toward gold production.

At Wagtail, infill RC drilling is underway to tighten geological confidence, refine grade continuity and support mine design. Upon completion of drilling, the Company will immediately advance into a Scoping Study to underpin development and production decision-making.

Damsel Deposit – Progressing towards Mining Lease

High-Tech planning is also underway to drill the Damsel deposit, with the clear objective of rapidly advancing the Project toward Mining Lease status and positioning it as a second near-term development opportunity.

The Damsel MRE contains an Inferred and Indicated resource of 75koz (Indicated: 44koz @ 1.87 g/t, Inferred: 31koz @ 1.43 g/t)³ and is located the northern portion of the Dam – Damsel trend. Previous drilling resulted in several significant high-grade gold intercepts (Figure 2) including³:

- MFRC081: 18m @ 6.99g/t Au from 69m, including **10m @ 10.27g/t Au from 74m**
- MFRC079: 2m @ 4.16g/t Au from 94m and 24m @ 1.22g/t Au from 112m, including 4m @ 3.67g/t Au
- MFRC077: 13m @ 1.08g/t Au from 136m, including 2m @ 2.54g/t Au from 136m

² Refer HTM ASX Announcement 02/12/2025

³ Refer HTM ASX Announcement 26/02/2025

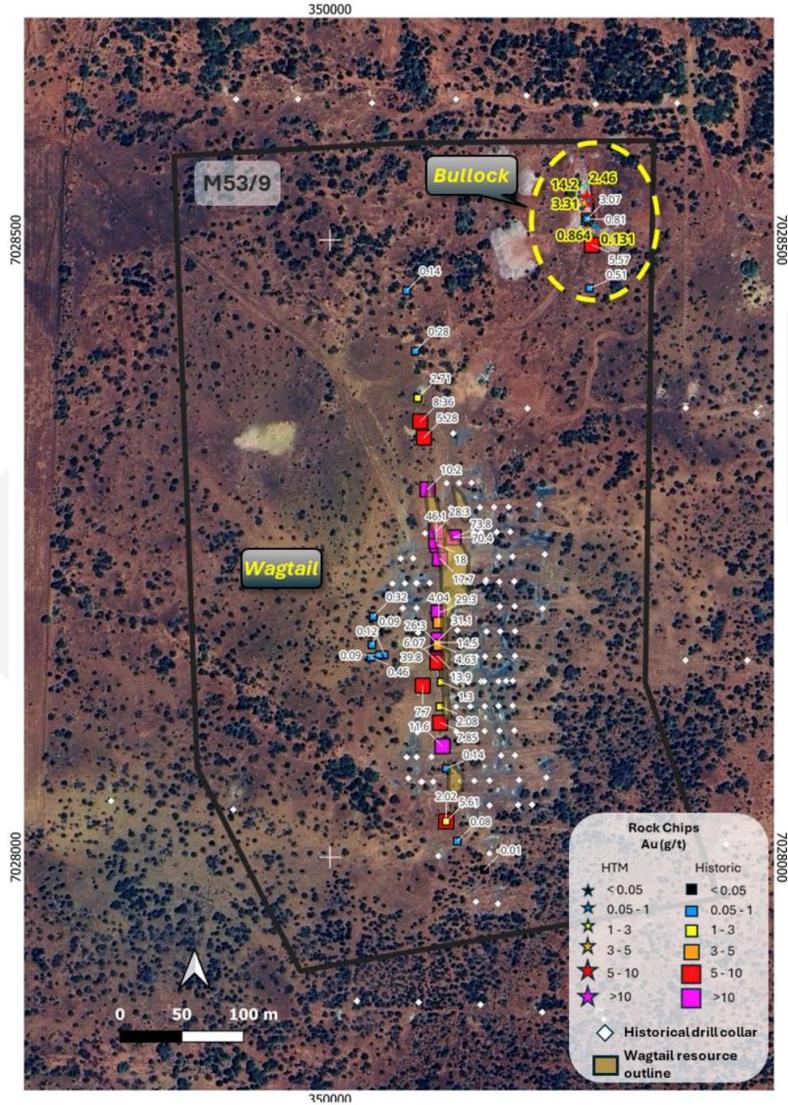


Figure 1: Proximity of Bullock prospect to Wagtail deposit.

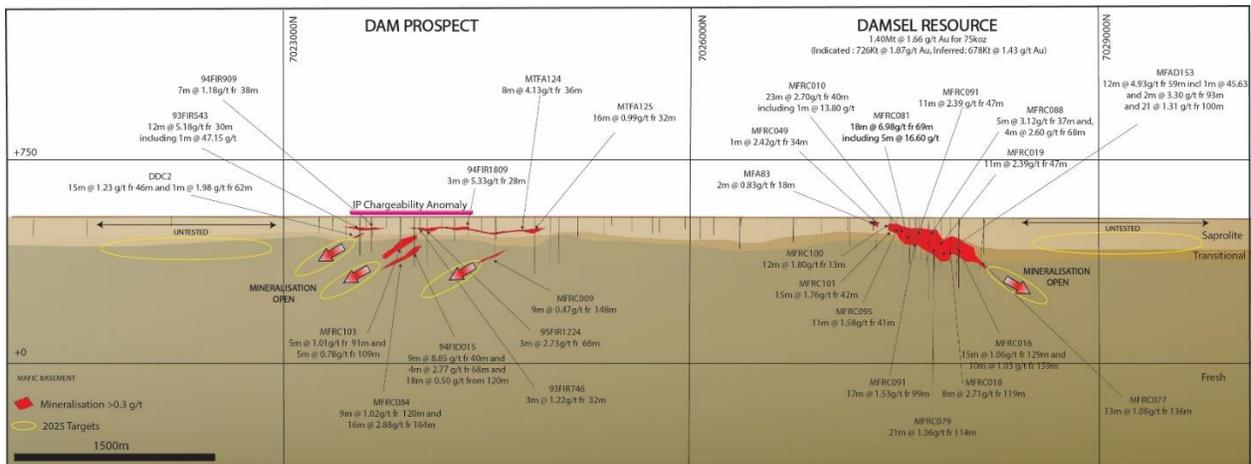


Figure 2 - Dam-Damsel trend resources and previous significant drilling results and 2025 follow-up drilling targets (facing west).

Path to Production and New Discovery

HTM is executing a discovery-led growth strategy focused on:

- Unlocking immediate near-mine discovery upside at Bullock;
- Advancing Wagtail toward near-term production; and
- Building a multi-deposit production pipeline through rapid progression of Damsel into a mining lease.

This strategy positions the Company to deliver strong leverage to exploration success while maintaining a clear and disciplined pathway to production.

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

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REFERENCE

Collis., G., 2004., Mining Lease 53/009, Annual Technical Report for the Period: 12 October 2003 to 11 October 2004. WAMEX open file report # A69607. Accessed at <https://wamex.dmp.wa.gov.au/Wamex/Search/ReportDetails?ANumber=6960>

About High-Tech Metals Ltd

High-Tech Metals Ltd (High-Tech, ASX:HTM) is an Australian gold exploration and development company positioned for strong growth through the advancement of a significant gold project portfolio in Western Australia.

The recent acquisition of the Mt Fisher and Mt Eureka Gold Projects represents a transformational step in HTM's evolution. Together, these projects deliver a commanding 1,150 km² landholding in the heart of the prolific Yilgarn Craton, one of the world's premier gold provinces.

The Mt Fisher and Mt Eureka projects are located in a proven and mining-friendly jurisdiction, with secure tenure and no known impediments to land access, providing a strong foundation for future development.

Our Goal

HTM's strategy is to rapidly advance near-term production opportunities on existing mining leases to establish early cash flow, creating a self-funded pathway for high-impact exploration targeting world-class gold discoveries across one of Western Australia's last under-explored greenstone belts.

Our Team

HTM is supported by an experienced and respected technical and corporate team with a proven record of discovery and development success. The team is actively advancing exploration across both Mt Fisher and Mt Eureka, focused on unlocking the full potential of these highly prospective gold projects.

Competent Person's Statement

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

The financial and development studies referred to in this announcement are preliminary in nature. They are based on low-level technical and economic assessments and are insufficient to support estimation of Ore Reserves. There is no certainty that the outcomes of these studies will be realised.

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



ASX LR 5.23 Statement

High-Tech Metals Ltd confirms that the information in this announcement relating to previously reported Exploration Results and Mineral Resources is extracted from the Company's prior ASX announcements, as referenced herein and listed below:

- "High-Grade Gold Rock Chips Ahead of Wagtail Drilling" released on 2 December 2025, which reported historical and recent surface rock-chip sampling results from the Wagtail area; and
- "TRANSFORMATIONAL ACQUISITION GOLD RESOURCES & MINING LEASES" released on 26 February 2025, which reported the Indicated and Inferred Mineral Resource Estimate for the Damsel deposit.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource Estimates in those announcements continue to apply and have not materially changed.