Announcement Summary

Entity name

HIGHLAND METALS LIMITED

Date of this announcement

Monday November 09, 2026

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
HLMAV	OPTION EXPIRING 01-DEC-2028 EX $0.015	5,750,000	09/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

HIGHLAND METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

646034460

1.3 ASX issuer code

HLM

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Appendix 3B's announced 5 December 25 and 14 May 2026

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

HLMAV : OPTION EXPIRING 01-DEC-2028 EX $0.015

Date the +securities the subject of this notification were issued

9/11/2026

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

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Announced 3B 5 December 25 - https://api.investi.com.au/api/announcements/as2/e3fc9ace-8ee.pdf
and 14 May 26 - https://api.investi.com.au/api/announcements/as2/dee7560a-be1.pdf

Issue details

Number of +securities

5,750,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00001000

Purpose of the issue

To pay for services rendered

Additional Details

Issued per Lead Manager Mandate approved by shareholders at a GM of shareholders on 12 August 2026.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HLMOB : OPTION EXPIRING 31-DEC-2028	388,049,826
HLM : ORDINARY FULLY PAID	868,845,415
HLMOC : OPTION EXPIRING 01-DEC-2028	175,757,500

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HLMAN : OPTION EXPIRING 10-JAN-2028 EX $0.065	14,651,589
HLMAU : OPTION EXPIRING 04-DEC-2028 EX $0.06	30,000,000
HLMAT : OPTION EXPIRING 18-NOV-2028 EX $0.06	20,000,000
HLMAQ : OPTION EXPIRING 13-NOV-2028 EX $0.015	115,000,000
HLMAR : PERFORMANCE RIGHTS	80,000,000
HLMAS : OPTION EXPIRING 31-DEC-2028 EX $0.022	15,000,000
HLMAV : OPTION EXPIRING 01-DEC-2028 EX $0.015	20,750,000
HLMAI : OPTION EXPIRING 31-DEC-2027 EX $0.065	900,000
HLMAJ : OPTION EXPIRING 21-DEC-2026 EX $0.28	1,500,000
HLMAK : OPTION EXPIRING 02-JAN-2027 EX $0.30	1,200,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/8/2026