ASX ANNOUNCEMENT

HIGH-TECH METALS LIMITED

11 November 2026

PHASE 2 DRILLING UNDERWAY AT MT FISHER AND WAGTAIL

*Resource extension and infill program, **ahead of drilling at Damsel***

HIGHLIGHTS

- Phase 2 Reverse Circulation drilling is **underway** at HTM's Mt Fisher and Wagtail Gold Projects in Western Australia's Northern Goldfields
- The program comprises ~3,000m of **extensional and infill drilling** (~2,500m Mt Fisher; ~500m Wagtail)
- At Mt Fisher, drilling will target northern extensions, down-plunge extensions beneath the historical pit and interpreted higher-grade shoots, building on the **51,000oz Mineral Resource (800,000t at 2.0 g/t Au)** and on Phase 1 results that extended mineralisation below the historical pit, including[2]:
  - ✓ **12m @ 2.30 g/t Au** from 171m, including **5m @ 4.95 g/t Au** (26MFRC010)
- At Wagtail, drilling will test extensions to, and infill the high-grade **13,000oz Mineral Resource (105,000t at 3.8 g/t Au)**. Previous drilling by HTM at Wagtail returned bonanza grades, including[4]:
  - ✓ **5m @ 44.41 g/t Au** from 25m, including **1m @ 220.8 g/t Au** (25WTRC010), and
  - ✓ **10m @ 10.37 g/t Au** from 81m, including **1m @ 92.15 g/t Au** (26WTRC004)
- Metallurgical testwork on Mt Fisher primary mineralisation and stockpile material is ongoing, following the recently signed binding Ore Purchase Agreement with Forrestania Resources
- Upon completion of the Mt Fisher program, the rig will mobilise to **Damsel (1.40Mt @ 1.66 g/t Au for 75,000oz),** to operate alongside another rig as part of a planned RC drilling program of up to **7,500m**
- HTM is well-funded, with approximately **A$8.9 million in cash**, an **established** Mineral Resource of **202,000oz of gold (3.9Mt @ 1.61 g/t Au)** and a **1,150km² district-scale gold project in WA's Northern Goldfields**, secured by granted Mining Leases and offering significant untapped exploration upside

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High-Tech Metals Ltd (ASX: HTM) ("**High-Tech**", "**HTM**" or "**the Company**") is pleased to advise that Phase 2 reverse circulation ("**RC**") drilling is underway at its 100%-owned Mt Fisher Gold Project and at the Wagtail Gold Project in Western Australia (Figure 1).

The ~3,000m program is designed to grow the Resource base and lift Resource confidence at both projects. Approximately 2,500m of the program will be drilled at Mt Fisher and 500m at Wagtail.

Chief Executive Officer, James Merrillees, commented:

"Phase 2 drilling is the natural next step after the 47% increase in the Mt Fisher Mineral Resource. The updated geological model has given us a clear set of targets, and this program is designed to both grow the Resource and lift its confidence level.

"At Wagtail, we are drilling to test extensions of the high-grade Resource and support ongoing development studies. With the Forrestania Ore Purchase Agreement in place and metallurgical testwork ongoing, we are building the technical and commercial foundations to assess development options at Mt Fisher.

"Once Mt Fisher is complete, the rig moves on to Damsel, our largest deposit at 75,000 ounces. This campaign is about building a larger gold inventory across the Project 1,150km² district-scale gold project in WA's Northern Goldfields "

+61 08 9388 0051
info@hightechmetals.com.au
www.hightechmetals.com.au
22 Townshend Road Subiaco | WA 6008, Australia

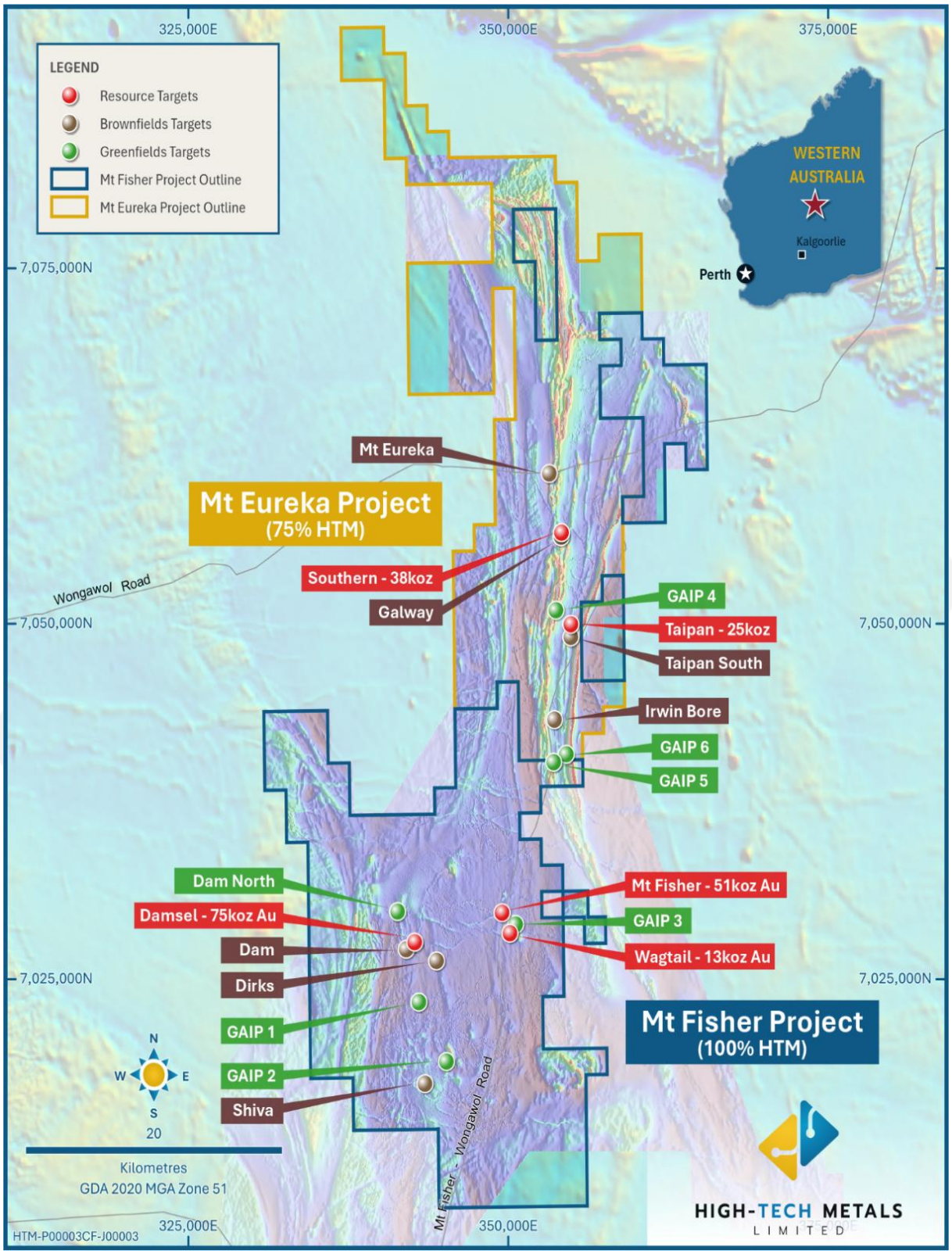


Figure 1 Mt Fisher and Mt Eureka targets with deposits and prospects marked over geophysics.

MT FISHER – ~2,500m RESOURCE EXTENSION AND INFILL

Phase 2 drilling at Mt Fisher follows the updated Mineral Resource Estimate ("**MRE**") of 800,000 tonnes at 2.0 g/t Au for 51,000 ounces. The update increased contained gold by 47% and defined a new 27,000 ounce Inferred underground Resource beneath the optimised open-pit shell[1].

Phase 1 drilling confirmed continuity of mineralisation beyond the previous Resource envelope and beneath the historical pit. Significant intercepts from the Phase 1 program included[2] :

- ✓ **12m @ 2.30 g/t Au** from 171m, including **5m @ 4.95 g/t Au** from 171m (26MFRC010)
- ✓ **13m @ 1.54 g/t Au** from 192m, including **5m @ 3.38 g/t Au** from 194m (26MFRC017)
- ✓ **10m @ 1.35 g/t Au** from 152m, including **3m @ 3.31 g/t Au** from 156m (26MFRC015)
- ✓ **2m @ 5.49 g/t Au** from 181m (26MFRC005)

Mineralisation at Mt Fisher remains open to the north and down plunge beneath the historical pit and the Phase 2 program is targeting:

- Northern extensions beyond the current Resource
- Down-plunge extensions beneath the historical pit
- Interpreted higher-grade shoots
- Infill of Inferred Resources to support conversion to Indicated.

First assays from the Mt Fisher drilling are expected within the next 3–4 weeks.

WAGTAIL – ~500m RESOURCE EXTENSION AND INFILL

Approximately 500m of RC drilling is planned at Wagtail to test extensions to, and infill, the high-grade Mineral Resource of 105,000 tonnes at 3.8 g/t Au for 13,000 ounces, of which ~73% is classified as Indicated[3]. The Wagtail Resource remains open down plunge beneath the historic workings and along strike to the north and south.

HTM's 2025–2026 infill drilling at Wagtail that underpins the updated MRE returned multiple shallow, high-grade intercepts, confirming the coarse-gold, quartz vein–hosted nature of the mineralisation. These included[4]:

- ✓ **5m @ 44.41 g/t Au** from 25m, including **1m @ 220.8 g/t Au** from 27m (25WTRC010)
- ✓ **6m @ 28.96 g/t Au** from 31m, including **1m @ 171.35 g/t Au** from 33m (25WTRC014)
- ✓ **10m @ 10.37 g/t Au** from 81m, including **1m @ 92.15 g/t Au** from 81m (26WTRC004)
- ✓ **6m @ 4.10 g/t Au** from 69m, including **3m @ 7.81 g/t Au** from 70m (26WTRC002)

METALLURGICAL TESTWORK AND PROCESSING PATHWAY

Metallurgical testwork on Mt Fisher primary mineralisation and stockpile material is ongoing.

In October 2026, HTM entered into a binding Ore Purchase Agreement with Forrestania Resources Limited (ASX: FRS), establishing a potential processing pathway for eligible material from the Mt Fisher Gold Project through existing processing infrastructure.

HTM has not estimated an Ore Reserve for the Mt Fisher Gold Project and has not made a decision to mine.

[1] ASX Announcement – 31/08/2026
[2] ASX Announcement – 03/07/2026
[3] ASX Announcement – 29/07/2026
[4] ASX Announcement – 12/01/2026 and 16/02/2026

NEXT STEPS: DAMSEL RC DRILLING

When the Mt Fisher program is complete, the rig will move to Damsel, HTM's largest deposit, with a Mineral Resource of 1.40Mt at 1.66 g/t Au for 75,000 ounces. Up to 7,500m of RC drilling is planned at Damsel to extend the resource and test multiple high-grade prospects outside the current Mineral Resource[5].

The combined campaign is designed to grow the 139,000oz Resource base across Mt Fisher, Damsel and Wagtail, which forms part of HTM's 202,000oz group Mineral Resource (refer Table 1).

Authorised for release on the ASX by the Company's Board of Directors

FOR FURTHER INFORMATION:

High-Tech Metals Ltd

James Merrillees

CEO

info@hightechmetals.com.au

+61 08 9388 0051

Corporate Storytime

Lucas Robinson

Investor & Media Relations

lucas@corporatestorytime.com

+61 408 228 889

[5] ASX Announcement – 04/11/2026

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 acquisition of the Mt Fisher and Mt Eureka Gold Projects was 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.



Figure 2 Tier-1 neighbours, multiple processing options. HTM's ~1,150 km² package is surrounded by multi-million-ounce operations, including Jundee (NST), Dingo Range (EMR) and Darlot (VAU), with several mills within trucking distance.

The Mt Fisher and Mt Eureka projects are in a proven and mining-friendly jurisdiction, with secure tenure 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.

+61 08 9388 0051

info@hightechmetals.com.au

www.hightechmetals.com.au

22 Townshend Road Subiaco | WA 6008, Australia

Our Team

HTM is supported by an experienced and respected technical and corporate team with a proven record of discovery and development success.

Mineral Resources

The information in this report that relates to the current Mount Fisher Mineral Resource modelling is based on and fairly represents information compiled by Mr Jonathon Abbott, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a consultant with Matrix Resource Consultants and is independent of High-Tech Metals Limited. Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Exploration Results

The information in this report that relates to Exploration Results and sampling information informing the Mineral Resources is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the AusIMM. Mr Merrillees is a full-time employee of the Company. Mr Merrillees has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration and development programs, Mineral Resource estimates, and other statements that are not historical facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", "anticipate", "believe" and similar expressions identify forward-looking statements.

Forward-looking statements are based on the Company's current expectations, estimates and assumptions regarding future events and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that could cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Relevant factors include, among others, exploration and development risks, resource estimation uncertainty, commodity price and exchange rate fluctuations, the ability to obtain and maintain required regulatory approvals and tenure, native title and heritage matters, access to funding, and general economic and market conditions.

Although the Company believes the expectations reflected in its forward-looking statements are reasonable, no representation, warranty or guarantee, express or implied, is given that such expectations will prove correct or that the results, performance or achievements expressed or implied by forward-looking statements will occur, and investors are cautioned not to place undue reliance on them. Forward-looking statements speak only as at the date of this announcement. Except as required by applicable law or the ASX Listing Rules, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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 following ASX announcements:

- *"RC DRILLING AT WAGTAIL DELIVERS UP TO 171.35 G/T AU, CONFIRMING PRODUCTION POTENTIAL" – 12 January 2026*
- *"WAGTAIL RC DRILLING RETURNS UP TO 220.8 G/T AU, REINFORCES NEAR-TERM DEVELOPMENT POTENTIAL" – 16 February 2026*

- *"MT FISHER DRILLING RETURNS MULTIPLE HIGH-GRADE GOLD INTERCEPTS" – 3 July 2026*
- *"Updated Wagtail Gold MRE Underpins Development Studies" – 29 July 2026*
- *"MT FISHER MINERAL RESOURCE INCREASES 47% TO 51,000oz GOLD" – 31 August 2026*
- *"DRILLING FOR RAPID RESOURCE GROWTH AT DAMSEL DEPOSIT" – 4 November 2026.*

Each of these announcements is available to view on the Company's website at www.hightechmetals.com.au and on the ASX Market Announcements Platform at www.asx.com.au. 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

Table 1 - Mt Fisher and Mt Eureka Mineral Resource Estimate.

	Classification	Au Cutoff g/t	Volume m3	Tonnes (t)	Au (g/t)	Au koz
Mt Fisher						
Mt Fisher	Open Pit Indicated	0.5		230,000	1.8	13
	Open Pit Inferred	0.5		140,000	1.4	6.3
	Underground Inferred	1.6		280,000	3.0	27
	Stockpile Inferred	0.5		150,000	0.9	4.3
	Total			800,000	2.0	51
Damsel	Indicated	0.5	354,300	726,200	1.87	44
	Inferred	0.5	284,500	678,000	1.43	31
	Total	0.5	638,900	1,404,200	1.66	75
Wagtail	Indicated	0.5		77,500	3.9	9.5
	Inferred	0.5		28,000	3.5	3
	Total	0.5		105,000	3.8	13
Total				2,309,200	1.87	139
Mt Eureka						
Taipan	Inferred	0.5	324,800	640,800	1.21	25
	Total	0.5	324,800	640,800	1.21	25
Southern	Indicated	0.5	211,200	488,400	1.32	21
	Inferred	0.5	172,400	457,600	1.18	17
	Total	0.5	383,500	946,100	1.25	38
Total		0.5	708,300	1,586,900	1.23	63
Total Resource				**3,896,100**	**1.61**	**202**

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Damsel, Wagtail, Taipan and Southern Mineral Resource Estimate included in this announcement continue to apply and have not materially changed.