UPDATE TO NOTICE OF 2026 ANNUAL GENERAL MEETING

UPDATE TO NOTICE OF MEETING

Highland Metals Limited (ASX: HLM) (**Highland** or the **Company**, formerly Askari Metals Limited – ASX: AS2) refers to its Notice of 2026 Annual General Meeting (**Notice**) dispatched to Shareholders on 23 October 2026 in respect of the Annual General Meeting to be held on 23 November 2026 at Level 2 - Building C, 355 Scarborough Beach Road, Osborne Park WA (**AGM**).

The Company advises that it will withdraw the following Resolutions from the business of the AGM, as explained further below:

Resolutions 2 and 4 – Mr Martin Holland

Mr Martin Holland resigned as a Director of the Company with effect from 6 November 2026. Resolution 2 (Election of Mr Martin Holland as a Director) is accordingly withdrawn. Resolution 4 (Issue of Incentive Options to Mr Martin Holland or his nominee(s)) is similarly withdrawn as a consequence of Mr Holland's resignation.

Resolution 3 (Re-election of Mr Robert Downey as a Director) is not affected by the withdrawal of Resolution 2 and will be put to Shareholders at the AGM as set out in the Notice. Mr Downey retires by rotation in accordance with clause 14.2 of the Constitution and, being eligible, offers himself for re-election. Accordingly, notwithstanding the withdrawal of Resolution 2, the Company will continue to satisfy the requirements of clause 14.2 of the Constitution and ASX Listing Rule 14.5.

Resolution 10 – Issue of Director's Fee Shares to Mr Gino D'Anna

The Company has determined to withdraw Resolution 10 (Issue of Director's Fee Shares to Mr Gino D'Anna or his nominee(s)) from the business of the AGM. The Company intends to put a resolution of substantially the same effect to Shareholders at a future general meeting, at which time a fresh notice of meeting (containing the information required under ASX Listing Rule 10.13 and section 219 of the *Corporations Act 2001* (Cth)) will be dispatched to Shareholders.

Until the resolution has been considered and passed at a future general meeting, the outstanding Director fees owing to Mr Gino D'Anna will remain payable in cash in accordance with his terms of appointment.

Impact on existing proxies and voting instructions

- **Resolutions 1, 3, 5, 6, 7, 8, 9 and 11:** proxies and direct voting instructions already lodged with the Company's share registry will be applied as directed.
- **Resolutions 2, 4 and 10 (withdrawn):** proxies and direct voting instructions in respect of these Resolutions will be disregarded, as the Resolutions will not be put to the AGM.

Shareholders who have not yet lodged a proxy may do so by the proxy deadline specified in the Notice in respect of the unchanged Resolutions. Shareholders do not need to resubmit a proxy as a result of the withdrawals set out in this announcement.

This announcement is authorised for release by the Board of Highland Metals Limited.

- ENDS –

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

Gino D'Anna
EXECUTIVE DIRECTOR

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ABOUT HIGHLAND METALS

Highland Metals is a focused African exploration company with a portfolio of highly prospective gold and critical minerals projects in Ethiopia and Namibia. The Company's flagship Nejo Project in Ethiopia is an advanced-stage brownfields gold and copper opportunity located on the Arabian-Nubian Shield, with a district-scale landholding of approximately 1,200km^2 surrounding the 1.7Moz Tulu Kapi Gold Mine and along strike from the 3.4Moz Kurmuk Mine.

In Namibia, Highland is advancing its 100%-owned Uis Project, a highly prospective polymetallic critical minerals project located within the Cape Cross–Uis Pegmatite Belt. The project sits close to Andrada Mining's operating Uis Tin Mine and is strategically positioned with access to the Walvis Bay Deepwater Port via sealed road infrastructure.

Highland continues to progress exploration across both core assets, with a focus on unlocking value through systematic drilling, target generation and resource growth opportunities.

For more information please visit: www.highlandmetalslimited.com

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