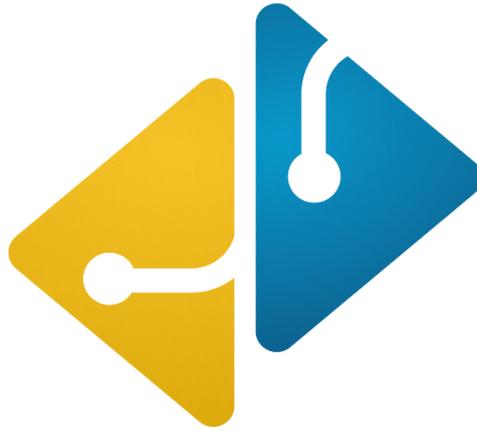


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HIGH-TECH METALS
L I M I T E D

ACN 657 249 995

Annual Report - 30 June 2023

Corporate Directory

Directors	Charles Thomas Sonu Cheema Mitchell Smith
Company secretary	Quinton Meyers
Registered office	22 Townshend Road Subiaco WA 6009 Phone: (08) 9388 0051
Share register	Automic Group Level 5 191 St Georges Terrace Perth WA 6000 Phone: 1300 288 664
Auditor	HLB Mann Judd (WA Partnership) Level 4 130 Stirling Street Perth WA 6000
Solicitors	Nova Legal Level 2, 50 Kings Park Road West Perth WA 6005
Stock exchange listing	High-Tech Metals Limited is listed on the Australian Securities Exchange (ASX) (ASX Code: HTM)
Website	https://hightechmetals.com.au/

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High-Tech Metals Limited

Directors' Report

For the year ended 30 June 2023

The Directors present their report, together with the financial statements, of High-Tech Metals Limited and the entities it controlled, (**Group**) for the year ended 30 June 2023.

Principal Activities

During the financial year the activities of the Group was the acquisition and exploration of the Werner Lake Cobalt Project.

Directors

The following persons were Directors of High-Tech Metals Limited during the financial year and up to the date of this report, unless otherwise stated:

Charles Thomas

Non-executive Chairman

Mr Thomas holds a Bachelor of Commerce from UWA majoring in Corporate Finance. Mr Thomas is an Executive Director of GTT Ventures Pty Ltd a boutique corporate advisory firm based in Australia.

Mr Thomas has worked in the financial service industry for more than 18 years and has extensive experience in capital markets as well as the structuring of corporate transactions.

Mr Thomas has significant experience sitting on numerous ASX boards spanning the mining, resources and technology space.

In the 3 years immediately before the end of the financial year, Mr Thomas served as a Director of the following listed companies:

- Marquee Resources Limited (ASX: MQR) - Executive Chairman (Appointed November 2016)
- Viking Mines Limited (ASX: VKA) - Non-executive Chairman (Appointed April 2022)
- Green Critical Minerals Limited Ltd (ASX: GCM) - Non-executive Director (Appointed April 2018)

Sonu Cheema

Executive Director

Mr Cheema has over 10 years' experience working with public and private companies in Australia and abroad. He currently serves as the Company Secretary of eMetals Limited (ASX: EMT), Yojee Limited (ASX: YOJ), Avira Resources Limited (ASX: AVW), Comet Resources Limited (ASX: CRL) and Technology Metals Australia Limited (ASX: TMT). He has completed a Bachelor of Commerce majoring in Accounting and is a CPA member

In the 3 years immediately before the end of the financial year, Mr Cheema served as a Director of the following listed companies:

- Avira Resources Limited (ASX: AVW) – Non-executive Director (Appointed March 2020, resigned March 2023)
- Austin Metals Limited (ASX: AYT) – Non-executive Director (Appointed May 2020)
- Technology Metals Limited (ASX: TMT) - Non-executive Director (Appointed May 2016, resigned August 2022)

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Mitchell Smith **Non-executive Director**

Mitchell Smith is the Founder, CEO and Director of Global Energy Metals Corp. (TSXV:GEMC | OTCQB:GBLEF), a publicly listed company providing shareholders investment exposure to the battery metals supply chain through a growing portfolio of jurisdictionally safe exploration critical mineral projects in close proximity to end-use application. Mitchell is also a Director of the Battery Metals Association of Canada, a trade organization of entrepreneurs, explorers, developers and producers of battery metals and materials, who have joined together to support a rapidly changing energy landscape leading an effort to ensure Canada fully captures the abundant economic potential of its massive resources through the responsible and sustainable growth of Canada's battery metals supply chain.

Mitchell is an important stakeholder and board member for several private and public natural resource companies having over 15 years of executive leadership, entrepreneurship and capital markets experience at all stages of the junior mining lifecycle, and is experienced with start-ups and mature companies in diverse industries both private and public. Through his network, knowledge and passion for the natural resource space is presently leveraging his unique skills to enable and strengthen awareness around the battery and energy metals sector. His experience and strong understanding of the battery supply chain has resulted in successfully identifying and negotiating the acquisition of multi-jurisdictional mining exploration and development projects in North America, Europe, and Australia. Through his network of strong international relationships, Mitchell was responsible for establishing off-take and EPC contracts with leading lithium-ion battery cathode material companies that are suppliers to some of the world's largest battery manufacturers.

Mitchell has given keynote speeches on cobalt, battery metals, energy storage, renewable energy and critical mineral supply chain security issues at events hosted by Cobalt Institute, CRU, Metal Bulletin, FastMarkets, and Benchmark Mineral Intelligence. He is often invited to speak at other mining industry conferences including Mines and Money, Cambridge House and the PDAC.

Mitchell has been quoted in The Wall Street Journal, The Financial Times, Bloomberg, Reuters and other notable news sources where he provided insight to the critical role that cobalt and battery materials play in the global shift towards a lower-carbon economy. Mitchell ranked fourth globally in 2020 as the top ten most influential people and companies in the battery minerals sector on social media.

In the 3 years immediately before the end of the financial year, Mr Smith served as a Director of the following listed companies:

Global Energy Metals (TSXV: GEMC) – President and CEO (Appointed December 2015)
Sceptre Ventures (TSXV: SVP) - (Appointed November 2013, resigned October 2022)
Panther Metals (LSE: PALM) (Appointed March 2018)
Fulcrum Metals PLC (LSE: FMET) - Director (Appointed Feb 2021)

Quinton Meyers **Company Secretary**

Mr Meyers has over six years of experience working in the equities markets in the capacity of a Stockbroker, Company Secretary and Accountant for multiple ASX listed companies gaining exposure to the Resource, Oil and Gas and technology sectors. During this time, Mr Meyers has worked on multiple initial public offers, reverse takeovers, equity capital markets transactions while developing his knowledge of the ASX Listing Rules and Corporations Act.

Mr Meyers holds a Bachelor of Commerce in Accounting and Finance from Curtin University, a Graduate Diploma in Financial Planning and is a member of Chartered Accountants Australia & New Zealand.

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Interest in the Share and Options of the Group

As at the date of this report, the interests of the Directors in the shares and options of the Group were:

Name	Shares	Options
Charles Thomas	215,000	607,500
Sonu Cheema	250,000	1,144,992
Mitchell Smith	25,000	1,000,000

Meetings of Directors

The number of meetings of the Group's Board of Directors ('the Board') and of each Board committee held during the year, and the number of meetings attended by each Director were:

Name	Board Meetings	
	Attended	Held
Charles Thomas	2	2
Sonu Cheema	2	2
Mitchell Smith	2	1

As the Company only listed on 23 January 2023, the Group only held two of its quarterly Board meetings.

Review of Operations

HTM has experienced significant developments and progress in the financial year, following its successful Initial Public Offering (IPO) and acquisition of the Werner Lake Cobalt Project (**Werner Lake** or the **Project**) in North-Western Ontario, Canada. In January 2023, HTM announced its official listing on the Australian Securities Exchange (**ASX**) raising \$4.718 million. Concurrently, HTM completed the acquisition of the Werner Lake Cobalt Project from Global Energy Metals Corporation (**GEMC**) and Marquee Resources Limited (**MQR**), solidifying its presence in the cobalt sector.

Werner Lake is located in north-western Ontario approximately 85 km north of Kenora, Ontario and approximately 85 km east of the town of Lac du Bonnet, Manitoba (Figure 1). The Project lies roughly 14 km east of the Manitoba-Ontario border and is located in the Umfreville Lake sheet, NTS 52L/07, part of the Kenora Mining District. Werner Lake is made up of 138 mining claims and covers an area totaling 17.46 km², which is highly prospective for cobalt, copper and Nickel. The project has an existing resource of 720,000 lbs @ 0.51% Co & 0.24% Cu (Refer to ASX Announcement Replacement Prospectus announced on 19 January 2023).

High-Tech acquired 100% ownership of Werner Lake through a \$50,000 cash payment to GEMC and the issuance of 3,250,000 fully paid ordinary shares to the vendors, with GEMC receiving 2,500,000 shares and Marquee receiving 750,000 shares. Additionally, Marquee Resources Limited received 300,000 Founding Shares at a nominal cost, bringing their total holding to 1,050,000 shares in HTM.

In February 2023, HTM appointed highly experienced geologist Toby Hughes to manage Canadian exploration work programs at the Werner Lake Cobalt Project. Hughes' expertise and understanding of the Project area contributed valuable insights into new exploration opportunities and targets.

During the financial year, HTM performed ground magnetic and electromagnetic geophysical surveys at the Werner Lake. These surveys, conducted in collaboration with APEX Geoscience Ltd, aimed to identify compelling geophysical targets for further exploration. The surveys, including ground magnetometer traverses and Very Low Frequency-Electromagnetic (**VLF-EM**) system measurements, targeted known orebodies and anomalous mineralization styles within or along strike of the proposed survey areas. Results from these surveys would inform soil & rock sampling, trenching, mapping, and the establishment of exploration drill targets.

**High-Tech Metals Limited
 Directors' Report (cont'd)
 For the year ended 30 June 2023**

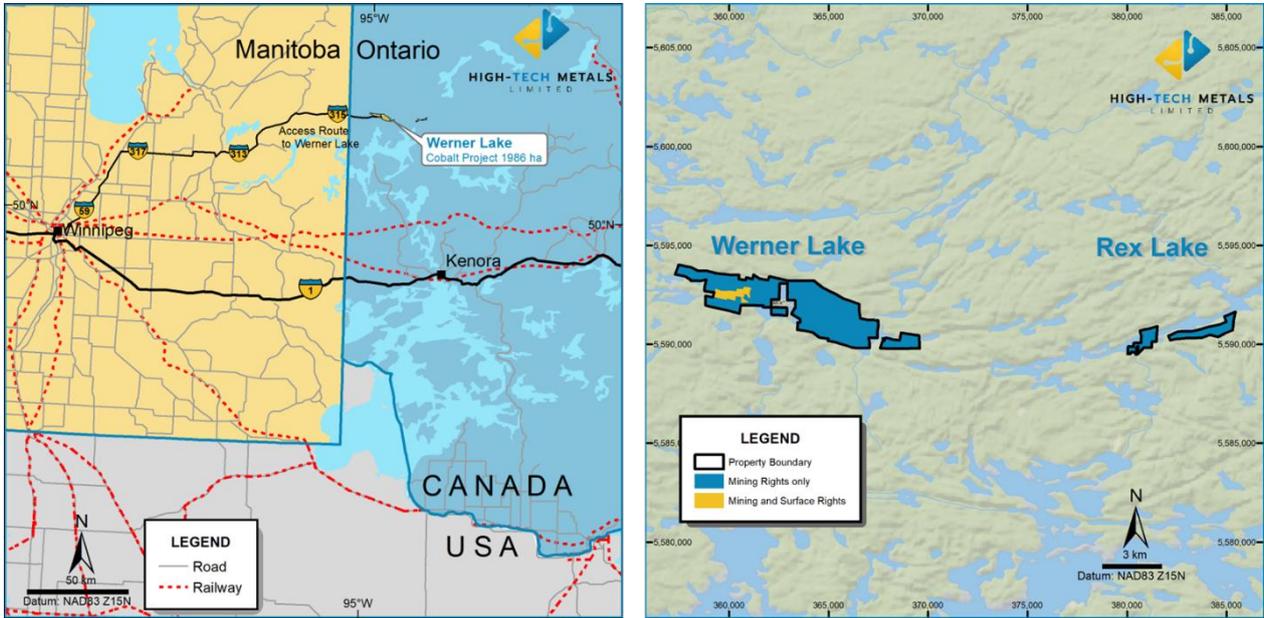


Figure 1 - Project location and key infrastructure access in Ontario

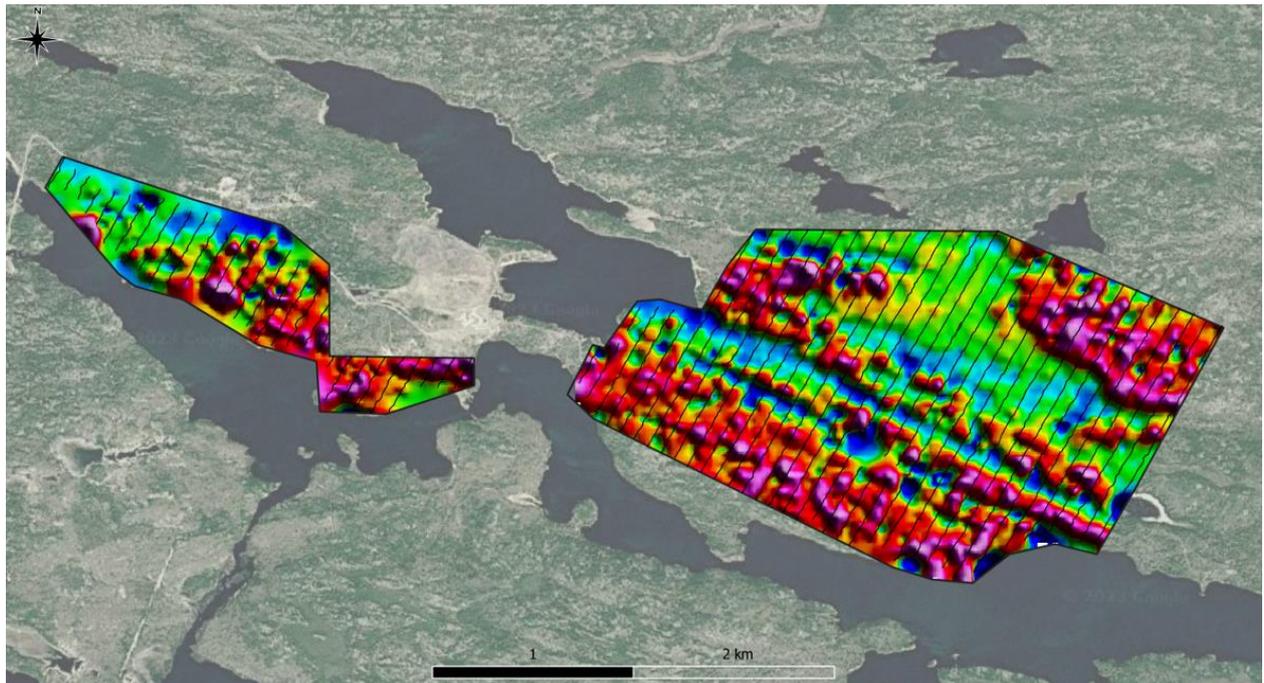


Figure 2 - Werner Lake Ground Geophysical Survey: Residual Magnetic Intensity Gridded Images.

HTM followed up the ground geophysical survey with a rock sampling field program utilizing data from the sampling program to plan its maiden drilling program. APEX Geoscience's team conducted the field program, collecting 209 rock samples during June. These samples would be instrumental in delineating targets for potential follow-up sampling and drilling testing, ensuring a data-driven approach to exploration.

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**High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2023**

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Figure 3 – HTM Sampling at Werner Lake.



Figure 4 - Werner Lake outcrop and sampling zone

- End of review of operations -

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Business Risks

The material business risks faced by the Group that could influence the Group's future prospects, and how the Group manages these risks, are outlined below.

Exploration and operating

The mineral exploration licences comprising the Projects are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the initial public offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programs as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Tenure

The success of the Company will depend upon the Company being able to maintain title to the mining tenements comprising the Projects and obtaining all required approvals for the contemplated activities, including obtaining the grant of mining leases. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the mining tenements comprising the Projects.

Native title and First Nation Heritage

There are areas of the Company's projects over which legitimate common law and/or statutory Native Title rights of first nations exist. Where Native Title rights do exist, the Company must obtain consent of the relevant titleholder to progress the exploration, development and mining phases of its operations.

Global financial conditions may adversely affect the Company's growth and profitability

Many industries, including the mineral resource industry, are impacted by these market conditions. Some of the key impacts of the current financial market turmoil caused by the COVID-19 pandemic, global geopolitical tensions and inflationary economic environments may result in contraction in credit markets resulting in a widening of credit risk, devaluations and high volatility in global equity, commodity, foreign exchange and precious metal markets, and a lack of market liquidity. Due to the current nature of the Company's activities, a slowdown in the financial markets or other economic conditions may adversely affect the Company's growth and ability to finance its activities. If these increased levels of volatility and market turmoil continue, the Company's activities could be adversely impacted and the trading price of the Company's shares could be adversely affected.

Operating Results

The net loss after income tax for the year was \$1,490,123 (2022: \$195,973).

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Dividends

No dividends were paid during the year and no dividend has been declared for the year ended 30 June 2023.

Remuneration report

This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of High-Tech Metals for the financial year ending 30 June 2023. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group.

Key Management Personnel

The Directors and other key management personnel of the Group during or since the end of the financial year were:

Directors and Other Key Management Personnel	
Charles Thomas	Non-executive Chairman
Sonu Cheema	Executive Director
Mitchell Smith	Non-executive Director

Remuneration philosophy

The performance of the Group depends upon the quality of the Directors and executives. The philosophy of the Group in determining remuneration levels is to:

- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

At this point in the Group's development, the Board does not believe it is appropriate to link director and executive officers' remuneration with Group financial performance but rather project milestones.

Remuneration Committee

The Remuneration Committee of the board of Directors of the Group responsible for determining and reviewing compensation arrangements for the Directors, the CEO and the executive team. The Remuneration Committee assesses the appropriateness of the nature and amount of remuneration of Directors and executives on a yearly basis by reference to relevant employment market conditions with an overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive Director and executive remuneration is separate and distinct. The Board is satisfied that the recommendations were made free from undue influence from any members of key management personnel.

Non-executive Director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders. There has not been any use of remuneration consultants during the year ended 30 June 2023.

High-Tech Metals Limited Directors' Report (cont'd) For the year ended 30 June 2023

The Listing Rules specify that the aggregate remuneration of non-executive Directors shall be determined from time to time by a general meeting. The Group's constitution states that an aggregate remuneration of \$500,000 per annum can be paid to the non-executive directors. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst Directors is reviewed annually. The Board considers advice from external stakeholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process. Each director receives a fee for being a director of the Group. The current fee for non-executive directors is \$36,000 per annum (excluding statutory entitlements and superannuation). An additional fee is also paid for each Board Committee on which a Director sits. The payment of additional fees for serving on a committee recognises the additional time commitment required by Directors who serve on one or more sub committees.

Senior manager and executive Director remuneration

Remuneration consists of fixed remuneration and variable remuneration (comprising short-term and long-term incentive schemes).

Fixed Remuneration

Fixed remuneration is reviewed annually by the Remuneration Committee. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Committee has access to external, independent advice where necessary. Senior managers are given the opportunity to receive their fixed (primary) remuneration in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Group. The fixed remuneration component is detailed in Key Management Personnel remuneration for the year ended 30 June 2023 table.

Employment Contracts

The Group entered into an executive director service agreement with Mr Sonu Cheema (**Executive Director Agreement**). Under the Executive Director Agreement, Mr Cheema is engaged to provide services to the Group in the capacity of Executive Director, based in Perth, Western Australia. Mr Cheema is to be paid remuneration of \$90,000 per annum. The Executive Director Agreement can be terminated by six month's written notice from the Group, while Mr Cheema can terminate by providing three months' written notice.

2023	Short-term employment benefits Cash salary And fees \$	Post- employment Superannuation \$	Share-based payments Equity-settled options \$	Total \$	Options related %	Performance related %
Non-Executive Directors:						
Charles Thomas	45,667	4,375	47,946	97,988	49%	-
Mitchell Smith	34,258	-	95,982	130,240	74%	-
Executive Directors:						
Sonu Cheema	89,653	-	95,982	185,635	52%	-
	169,577	4,375	239,910	413,863	-	-

High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2023

2022	Short-term employment benefits Cash salary And fees \$	Post- employment Superannuation \$	Share-based payments Equity-settled options \$	Total \$	Options related %	Performance related %
Non-Executive Directors:						
Charles Thomas	8,786	835	-	9,621	-	-
Mitchell Smith	6,590	625	-	7,215	-	-
Executive Directors:						
Sonu Cheema	16,473	1,565	-	18,038	-	-
	31,849	3,025	-	34,874	-	-

No member of key management personnel appointed during the year received a payment as part of his or her consideration for agreeing to hold the position. No cash bonuses were granted as compensation during the current financial year. Payments to key management personnel are processed within the relevant month.

Key management personnel equity holdings

Fully paid ordinary shares

	Balance at Beginning of Year Number	Granted as compensation Number	Received on exercise of options Number	Net other change Number	Balance at end of year Number	Balance held nominally Number
30 June 2023						
Directors						
Charles Thomas	680,000	-	-	(465,000) ¹	215,000	-
Mitchell Smith	-	-	-	25,000 ²	25,000	-
Executive						
Sonu Cheema	-	-	-	250,000 ³	250,000	-
	680,000	-	-	(190,000)	490,000	-
30 June 2022						
Directors						
Charles Thomas	-	-	-	680,000	680,000	-
Mitchell Smith	-	-	-	-	-	-
Executive						
Sonu Cheema	-	-	-	-	-	-
	-	-	-	680,000	680,000	-

(1) 680,000 shares transferred after annual report was finalized and prior to lodgment of prospectus and 215,000 shares purchased under the initial public offer and on market.

(2) On market purchase of 25,000 shares.

(3) Purchase of 45,010 in the initial public offer and 204,990 on market.

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Share options

	Balance at Beginning of Year Number	Granted as compensation Number	Net other change Number	Balance at end of year Number	Vested and exercisable Number	Options vested during the year Number
30 June 2023						
Directors						
Charles Thomas	380,000	500,000	(272,500) ¹	607,500	-	-
Mitchell Smith	-	1,000,000	-	1,000,000	-	-
Executive						
Sonu Cheema	-	1,000,000	144,992 ²	1,144,992	-	-
	380,000	2,500,000	(127,508)	2,752,492	-	-
30 June 2022						
Directors						
Charles Thomas	-	-	380,000	380,000	-	-
Mitchell Smith	-	-	-	-	-	-
Executive						
Sonu Cheema	-	-	-	-	-	-
	-	-	380,000	380,000	-	-

(1) 380,000 options transferred after annual report and prior to lodgment of prospectus and 107,500 options acquired under the Loyalty Option Prospectus.

(2) 144,992 options purchased under the Loyalty Option Prospectus.

Share-based compensation

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant
Charles Thomas	500,000	19/1/2023	19/1/2026	19/1/2026	\$0.25	\$0.096
Mitchell Smith	1,000,000	19/1/2023	19/1/2026	19/1/2026	\$0.25	\$0.096
Sonu Cheema	1,000,000	19/1/2023	19/1/2026	19/1/2026	\$0.25	\$0.096

No options lapsed or expired during the year ended 30 June 2023. Valuation inputs are disclosed in Note 9b to the financial statements.

Other transactions with key management personnel

On 23 January 2023, the Group entered into a lease agreement on an arm's length basis with Applecross Land Nominees Pty Ltd (an entity in which Mr Charles Thomas is a shareholder and director) for office space. The Group leases the office space for \$6,000 (plus GST) per month. As at 30 June 2023, the Group has paid Applecross Land Nominees Pty Ltd \$31,548.

End of Remuneration Report

High-Tech Metals Limited

Directors' Report (cont'd)

For the year ended 30 June 2023

Securities on issue

As at the date of this report, the securities on issue by the Group were:

Security	Number
Ordinary Shares fully paid	32,840,010
Options exercisable at \$0.25 on or before the date that is 3 years following admission on the ASX	25,920,005

Significant Changes in the State of Affairs

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters Subsequent to the End of the Financial year

On 17 July 2023, HTM's technical and geological consultants successfully progressed field work and sampling within the key target areas at its Werner Lake Cobalt Project located in north-western Ontario. This follows the successful orientation ground geophysical program.

The Company announced on 30 August 2023 significant results have been achieved through the Ni-Cu-Co geochemical assessment of 209 rock samples collected during the 2023 field season at Werner Lake Project located in northwestern Ontario.

On the 6 September 2023, the Company announced the acquisition of the Norpax Deposit and that the Company had entered into an option agreement to acquire the Reynar Lake Project.

Future Developments

The Group intends to carry varying exploration programs on the Group's the Werner Lake Cobalt Project, Norpax Project and Reynar Lake Project, Ontario, Canada, in the coming financial year.

Environmental Regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth, Canadian Commonwealth Law or State law.

Indemnity and Insurance of Officers or Auditors

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the Group.

Proceedings on Behalf of the Group

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Officers of the Group Who are Former Partners of HLB Mann Judd (WA Partnership)

There are no officers of the Group who are former partners of HLB Mann Judd (WA Partnership).

Audit and Non-audit Services

Details of the amounts paid or payable to the auditor (HLB Mann Judd) for audit and non-audit services during the year are disclosed in note 16.

Auditor's Independence Declaration

A copy of the auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

**High-Tech Metals Limited
Directors' Report (cont'd)
For the year ended 30 June 2023**

Auditor

HLB Mann Judd (WA Partnership) continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors



Sonu Cheema
Director
26 September 2023

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of High-Tech Metals Limited for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
26 September 2023



N G Neill
Partner

hl**b.com.au**

HLB Mann Judd (WA Partnership) ABN 22 193 232 714

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Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

High-Tech Metals Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	Consolidated 30 June 2023 \$	Parent 11 February 2022 to 30 June 2022 \$
Interest income	12	18,867	-
Expenses			
Accounting and audit fees		(126,731)	(20,000)
Administration expense	12	(206,101)	(8,176)
Consulting fees		(60,422)	-
Director fees		(169,577)	(31,849)
Exploration expenses		-	(25,154)
Finance costs		(927)	-
Legal fees		(298,147)	(110,794)
Insurance		(30,310)	-
Share-based payments expense	9a	(575,895)	-
Interest expense		(8,396)	-
Depreciation	5	(32,484)	-
Loss before income tax expense from continuing operations		(1,490,123)	(195,973)
Income tax expense	11	-	-
Loss for the year		(1,490,123)	(195,973)
Other comprehensive income for the year, net of tax			
Foreign currency translation	9c	30,926	-
Total comprehensive loss for the year		(1,459,197)	(195,973)
(Loss) per share		Cents per Share	Cents per Share
Basic loss per share	13	(8.30)	(15.55)
Diluted loss per share	13	(8.30)	(15.55)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Consolidated Statement of Financial position
As at 30 June 2023

	Note	Consolidated 30 June 2023 \$	Parent 30 June 2022 \$
Current Assets			
Cash and cash equivalents	3	1,358,020	103,452
Trade and other receivable	4	2,165,816	4,786
Total current assets		3,523,836	108,238
Non-current assets			
Right-of-use asset	5	167,835	-
Deferred exploration and evaluation expenditure	6	1,159,850	-
Total non-current assets		1,327,684	108,238
Total assets		4,851,521	108,238
Liabilities			
Current Liabilities			
Trade and other payables	7	395,722	153,961
Accruals		73,212	-
Current lease liability	8	62,080	-
Total current liabilities		531,013	153,961
Non-current Liabilities			
Non-current lease liability	8	113,737	-
Total non-current liabilities		113,737	-
Total Liabilities		644,750	153,961
Net Assets/(Liabilities)		4,206,771	(45,723)
Equity			
Issued capital	9a	5,269,580	150,250
Reserves	9b	623,287	-
Accumulated Losses		(1,686,096)	(195,973)
Total Equity/(Deficiency)		4,206,771	(45,723)

The above Statement of Financial position should be read in conjunction with the accompanying notes.

High-Tech Metals Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2023

	Notes	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total \$
Consolidated					
Balance as at 1 July 2022		150,250	-	(195,973)	(45,723)
Loss for the Year		-	-	(1,490,123)	(1,490,123)
Other Comprehensive Loss	9b	-	30,926	-	30,926
Total Comprehensive Loss		-	30,926	(1,490,123)	(1,459,197)
Proceeds from shares issued		50,000	-	-	50,000
Proceeds from Initial Public Offering		4,718,000	-	-	4,718,000
Acquisition of Werner Lake		650,000	-	-	650,000
Proceeds from Loyalty Option Issue		-	16,466	-	16,466
Share Based payments	9b	-	575,895	-	575,895
Payment for shares issue costs		(298,670)	-	-	(298,670)
Balance as at 30 June 2023		5,269,580	623,287	(1,686,096)	4,206,771
	Notes	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total \$
Parent					
Incorporated on 11 February 2022					
Loss for the Year		-	-	(195,973)	(195,973)
Other Comprehensive Loss		-	-	-	-
Total Comprehensive Loss		-	-	(195,973)	(195,973)
Proceeds from Shares Issued	6a	150,250	-	-	150,250
Balance as at 30 June 2022		150,250	-	(195,973)	(45,723)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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High-Tech Metals Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2023

	Notes	Consolidated 30 June 2023 \$	Parent 11 February 2022 to 30 June 2022 \$
Cash flows from operating activities			
Payment to suppliers and employees		(770,559)	(46,798)
Interest expense		(8,396)	-
Interest received		18,867	-
Net cashflows used in operating activities	10	(760,088)	(46,798)
Cash flows from investing activities			
Payments for exploration and evaluation		(527,518)	-
Payments for security deposits		(2,010,000)	-
Net cashflows from investing activities		(2,537,518)	-
Cash flows from financing activities			
Proceeds from Shares issued		4,768,000	150,250
Cost of share issue		(298,670)	-
Proceeds from borrowings		76,420	-
Repayment of lease liabilities		(24,502)	-
Net cashflows from financing activities		4,521,248	150,250
Net increase in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		103,452	-
Exchange difference on cash and cash equivalent		30,926	-
Cash and cash equivalents at end of financial year	3	1,358,020	103,452

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

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High-Tech Metals Limited

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied during the financial year ended 30 June 2023.

New or Amended Accounting Standards and Interpretations Adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

New Accounting Standards and Interpretations not yet Mandatory or Early Adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting year ended 30 June 2023 and will not have a material effect.

Basis of Preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the AASB and the Corporations Act 2001. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Going concern

The financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activity and the commercial realization of the Group's assets and the settlement of liabilities in the normal course of business.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Operating Segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of High-tech Metals Limited (**Company** or **Parent Entity**) as at 30 June 2023 and the results of all subsidiaries for the year then ended. High-tech Metals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 1. Significant Accounting Policies (cont'd)

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Current and Non-current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 1. Significant Accounting Policies (cont'd)

Impairment of Non-financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Issued Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings Per Share

Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit attributable to the owners of High-Tech Metals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted Earnings Per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and Other Similar Taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 1. Significant Accounting Policies (cont'd)

Exploration and evaluation expenditure

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the year in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 1. Significant Accounting Policies (cont'd)

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the year is the cumulative amount calculated at each reporting date less amounts already recognised in previous years.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 2. Critical accounting judgements, estimates and assumptions

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the years to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Lease liabilities are measured at depreciated cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting year but may impact profit or loss and equity. Refer to note 19 for further information.

Note 3. Cash and Cash Equivalents

	Consolidated 2023	Parent 2022
	\$	\$
Cash at Bank	1,358,020	103,452
Total Cash and Cash Equivalents	1,358,020	103,452

The Group receives an interest rate of 1.95% on cash at bank.

Note 4. Trade and other receivables

	Consolidated 2023	Parent 2022
	\$	\$
GST receivable	105,250	4,786
Prepayments	50,566	-
Term deposits – 6 Months	2,000,000	-
Term deposits – 12 Months	10,000	-
Total trade and other receivables	2,165,816	4,786

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 5. Right of use asset

Right of use asset	Consolidated 2023 \$	Parent 2022 \$
Opening	-	-
Additions	200,319	-
<hr/>		
<i>Accumulated amortisation</i>		
Opening Balance	-	-
Charge for the year	(32,484)	-
	(32,484)	-
	167,835	-

The Group leases its registered head office premises. The remaining lease is 2 years and 6 months.

Note 6. Exploration and Evaluation Expenditure

	Consolidated 2023 \$	Parent 2022 \$
Cost brought forward in respect of areas of interest in the exploration evaluation stage	-	-
Expenditure capitalised during the year	459,850	-
Acquisition of the Werner Lake Cobalt Project	700,000	-
	1,159,850	-

All capitalized expenditure during the financial year 2023 was paid in cash excluding the acquisition of the Werner Lake Cobalt Project. The Company paid a total of \$700,000 for the acquisition of Werner Lake Cobalt consisting of \$500,000 paid to Global Energy Metal Corp. and \$150,000 paid to Marquee Resources Limited through the issue of 3,250,000 shares at \$0.20. Global Energy Metal Corp was paid an additional \$50,000 in cash. There is no deferred consideration.

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

Note 7. Trade and other Payables

	Consolidated 2023 \$	Parent 2022 \$
Accrued expenses	-	116,113
Accounts payable	375,891	37,848
Loan – Attvest ¹	12,630	-
PAYG Withholdings Payable	2,826	-
Superannuation Payable	4,375	-
Total Trade and other payables	395,722	153,961

1. Loan agreement with Attvest to fund the insurance premiums of the Group.

All trade and other payables are due in under 12 months.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 8. Lease liability

Lease liabilities	Consolidated 2023 \$	Parent 2022 \$
Current	62,080	-
Non-current	113,737	-
	175,817	-

The Group does not face a significant liquidity risk with regard to its lease liabilities.

Reconciliation of lease liabilities	Consolidated 2023 \$	Parent 2022 \$
Opening Balance	-	-
Additions	200,319	-
Principal repayments	(24,502)	-
Closing balance	175,817	-

Note 9a. Issued Capital

	No. of Shares	2023 \$	No. of Shares	2022 \$
Ordinary Shares fully paid	32,800,010	5,269,580	5,500,010	150,250

Movement in Shares on Issue

	No. of Shares	2023 \$	No. of Shares	2022 \$
Opening balance	5,500,010	150,250	-	-
Proceeds from Incorporation Shares Issued	-	-	10	-
Issue of 2,500,000 founder shares at \$0.0001	-	-	2,500,000	250
Issue of 3,000,000 seed shares at \$0.05	-	-	3,000,000	150,000
Issue of 500,000 seed shares at \$0.10	500,000	50,000	-	-
Issue of 23,590,000 shares under the Initial Public Offer	23,590,000	4,718,000	-	-
Issue of Vendor Consideration	3,250,000	650,000	-	-
Payment for share issue costs	-	(298,670)	-	-
Closing balance	32,840,010	5,269,580	5,500,010	150,250

Note 9b. Reserves

	Consolidated 2023 \$	Parent 2022 \$
Share-based payments reserve (a)	575,895	-
Option reserve (b)	16,466	-
Foreign currency translation reserve (c)	30,926	-
	623,287	-

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

(a) Share-based payments reserve

The share-based payments reserve represents the value of options and performances rights issued to parties for services rendered.

	Consolidated 2023 \$	Parent 2022 \$
Share-based payments reserve		
Opening balance	-	-
Fair value of options issued to directors and consultants	575,895	-
Balance at end of year	575,895	-

2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/forfeited/ other	Balance at the end of the year
19/01/2023	19/01/2026	\$0.25	3,500,000	6,000,000	-	-	9,500,000
			3,500,000	6,000,000	-	-	9,500,000
Weighted average exercise price			-	\$0.25	-	-	\$0.25

The weighted average share price during the financial year was \$0.25

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.36 years.

For the options granted during the financial year ended 30 June 2023, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Valuation assumption

Grant date	19 January 2023
Share price at date of grant	\$0.20
Volatility	80%
Exercise price	\$0.25
Expiry date	10 April 2025
Dividend yield	Nil
Risk free investment rate	3.1%
Weighted average remaining contractual life (yrs)	2.36
Fair value (cents)	0.09598

2022

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/forfeited/ other	Balance at the end of the year
25/03/2022	19/01/2026	\$0.25	-	3,000,000	-	-	3,000,000
25/04/2022	19/01/2026	\$0.25	-	500,000	-	-	500,000
			-	3,500,000	-	-	3,500,000
Weighted average exercise price			-	\$0.25	-	-	\$0.25

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

(b) Option reserve

The option reserve represents the value of options issued.

	Consolidated 2023	Parent 2022
	\$	\$
Option reserve		
Opening balance	-	-
Loyalty options issued for cash	16,466	-
Balance at end of year	16,466	-

(c) Foreign currency translation reserve

The foreign currency translation reserve represents the movement in foreign currency rates on translation to presentation currency

	Consolidated 2023	Parent 2022
	\$	\$
Foreign currency translation reserve		
Opening balance	-	-
Movement during the year	30,926	-
Balance at end of year	30,926	-

Note 10. Reconciliation of Net Loss After Income Tax to Net Cash Flow from Operations

	Consolidated 2023	Parent 2022
	\$	\$
Net loss after income tax	(1,490,123)	(195,973)
<i>Non-cash movements:</i>		
Share-based payments	575,895	-
Depreciation	32,484	-
Foreign exchange translation	30,926	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade and other receivables	(151,031)	(4,786)
Increase/(Decrease) in trade and other payables	241,761	153,961
Balance at end of year	(760,088)	(46,798)

Note 11. Income Tax Expense

	Consolidated 2023	Parent 2022
	\$	\$
a) Income tax expense/(benefit)		
<i>Current tax</i>		
Current tax on profit/(loss) for the year	-	-
<i>Deferred income tax</i>		
Other deferred tax assets and liabilities not recognised	-	-
Total deferred tax expense/(benefit)	-	-
Income tax expense/(benefit)	-	-

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 11. Income Tax Expense (cont'd)

	Consolidated 2023 \$	Parent 2022 \$
b) Amounts recognised directly in equity		
Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited or credited to equity.	-	-
Total deferred tax expense/(benefit)	<u>-</u>	<u>-</u>
Income tax expense/(benefit)	<u>-</u>	<u>-</u>

	Consolidated 2023 \$	Parent 2022 \$
c) Numerical reconciliation of income tax expense/(benefit) to prima facie tax payable/(asset)		
Profit/(loss) from continuing operations before income tax expense/(benefit)	(1,490,123)	(195,973)
Tax at the Australian tax rate of 30% (2022: 30%)	(447,037)	(58,792)
Tax effect of amounts which are non-deductible (taxable) in calculating taxable income:		
- Share-based payments	172,768	-
- Other permanent differences	165,757	-
- Effects of translation to AUD and Australian tax rate for Canadian subsidiary	7,690	-
- Unrecognised carry forward losses	100,822	58,792
Income tax expense/(benefit)	<u>-</u>	<u>-</u>

	Consolidated 2023 \$	Parent 2022 \$
d) Tax losses		
Unused tax losses for which no deferred tax assets have been recognised	(100,822)	(58,792)
Income tax expense/(benefit)	<u>(100,822)</u>	<u>(58,792)</u>

The Group's unused tax losses arising are available for offset against future taxable profits, subject to the Group passing the regulatory tests for continued use of tax losses.

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High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 12. Loss before income tax expense

The following revenue and expense items are relevant in explaining the financial performance for the year.

	Consolidated 2023 \$	Parent 2022 \$
Interest income	18,867	-
	<u>18,867</u>	<u>-</u>
Expenses		
Included in administration expenses are the following items:		
- ASIC	8,114	151
- ASX Fees	76,974	5,000
- Company secretary	70,000	-
- Share registry	20,831	-
- General office expenses	22,650	-
- Subscription	669	-
- Superannuation	1,769	3,025
- Marketing	5,094	-
	<u>206,101</u>	<u>8,176</u>

Note 13. Loss Per Share

	Consolidated 2023 Cents Per Share	Parent 2022 Cents Per Share
Basic loss per share	(8.30)	(15.55)
Diluted loss per share	(8.30)	(15.55)
	<u>\$</u>	<u>\$</u>
Earnings/(loss) used in calculation of basic and diluted loss per share	<u>(1,490,123)</u>	<u>(195,973)</u>
Weighted average number of ordinary shares on issue used in the calculation of basic loss per share	17,954,832	1,260,278

Note 14. Events After Balance Date

On 17 July 2023, HTM's technical and geological consultants successfully progressed field work and sampling within the key target areas at its Werner Lake Cobalt Project located in north-western Ontario. This follows the successful orientation ground geophysical program.

The Company announced on 30 August 2023 significant results have been achieved through the Ni-Cu-Co geochemical assessment of 209 rock samples collected during the 2023 field season at Werner Lake Project located in northwestern Ontario.

On 6 September 2023, the Company announced the acquisition of the Norpax Deposit and that the Company had entered into an option agreement to acquire the Reynar Lake Project.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 15. Financial Instruments

Financial Risk Management Objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Price Risk

The Group is not exposed to any significant price risk.

Interest Rate Risk

The Group is not exposed to any significant interest rate risk at reporting period.

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages its liquidity risk by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows.

The Group's liquidity risk arises from other financial liabilities and trade and other payables, together comprising the Group's financial liabilities.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 15. Financial Instruments (cont'd)

Financial liabilities maturing profiles as follows:

Consolidated – 2023	Weighted average interest rate %	Less than 6 months	6 months to 1 year	Later than 1 year but not later than 5 years	Over 5 years	Remaining contractual maturities
<i>Non-interest bearing</i>						
Trade payables	-	395,722	-	-	-	395,722
Accruals	-	73,212	-	-	-	73,212
<i>Interest bearing</i>						
Term Deposits	4.25	2,000,000	10,000	-	-	2,010,000
Lease Liability	7.00	31,040	31,039	113,737	-	175,816
Total	-	2,499,974	41,039	113,737	-	2,654,750

Consolidated – 2022	Weighted average interest rate %	Less than 6 months	6 months to 1 year	Later than 1 year but not later than 5 years	Over 5 years	Remaining contractual maturities
<i>Non-interest bearing</i>						
Trade payables	-	153,961	-	-	-	153,961
Accruals	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-
<i>Interest bearing</i>						
Lease Liability	-	-	-	-	-	-
Total	-	153,961	-	-	-	153,961

Fair Values

The fair values of financial assets and financial liabilities, together with the carrying amounts shown in the statement of financial position, are as follows:

	2023	Fair value	2022	Fair value
	\$		\$	
Trade and other receivables	2,165,816	2,165,816	4,786	4,786
Trade and other payables	395,722	395,722	153,961	153,961
Lease liability	175,816	175,816	-	-
	2,737,354	2,737,354	158,747	158,747

The Directors consider the carrying amount of the financial assets and financial liabilities to be a reasonable approximation of their fair value on account of the short maturity cycle.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the year ended 30 June 2023

Note 16. Auditor's Remuneration

	Consolidated 2023 \$	Parent 2022 \$
Audit Services		
Amounts accrued for services to be provided by HLB Mann Judd	20,000	-
An audit and review of the financial reports of the Group	10,263	10,000
Other assurance services (independent limited assurance report)	-	10,000
Total remuneration for audit & non-audit services	30,263	20,000

Note 17. Director and Executive Disclosures

Details of Key Management Personnel

- Charles Thomas – Non-executive Chairman
- Sonu Cheema – Executive Director
- Mitchell Smith – Non-executive Director

Compensation of Key Management Personnel

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated 2023 \$	Parent 2022 \$
Short-term employee benefits	169,577	-
Post-employment benefits	4,375	-
Long-term benefits	-	-
Share-based payments	239,910	-
	413,863	-

Other transactions with key management personnel

On 23 January 2023, the Group entered into a lease agreement on an arm's length basis with Applecross Land Nominees Pty Ltd (an entity in which Mr Charles Thomas is a shareholder and director) for office space. The Group leases the office space for \$6,000 (plus GST) per month. As at 30 June 2023, the Group has paid Applecross Land Nominees Pty Ltd \$31,548.

Note 18. Segment Reporting

The Group undertakes mineral exploration and evaluation work on a number of tenements located in Western Australia. Management currently identifies the Group's assets as a single operating segment. The accounting policies adopted for internal reporting are consistent with those adopted for the financial statements.

This operating segment are monitored by the Group's Executive Chairman and based on internal reports that are reviewed and used by the Board of Directors in making strategic decisions on the basis of available cash reserves and exploration results.

The items which are not capitalised to exploration and evaluation expenditure and included in the statement of profit or loss and other comprehensive income, relate to the Corporate Segment.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 18. Segment Reporting (cont'd)

	Corporate Australia \$	Mineral Exploration Canada \$	Eliminations \$	Total \$
2023				
Business segments				
Revenue				
Other external revenue	18,867	-	-	18,867
Total segment revenue	18,867	-	-	18,867
Results				
Operating loss before income tax	(1,270,671)	(219,452)	-	(1,490,123)
Net Loss	(1,270,671)	(219,452)	-	(1,490,123)
Assets				
Segment assets	3,691,671	1,159,850	-	4,851,521
Liabilities				
Segment liabilities	350,685	294,065	-	644,750
	Corporate Australia \$	Mineral Exploration Canada \$	Eliminations \$	Total \$
2022				
Business segments				
Revenue				
Other external revenue	-	-	-	-
Total segment revenue	-	-	-	-
Results				
Operating loss before income tax	(195,973)	-	-	(195,973)
Net Loss	(195,973)	-	-	(195,973)
Assets				
Segment assets	108,238	-	-	108,238
Liabilities				
Segment liabilities	153,961	-	-	153,961

Note 19. Commitments and contingent liabilities

a) Exploration Expenditure Commitments

The Group has certain obligations to perform exploration work and expend minimum amounts of money on such works on mineral exploration tenements. These obligations will vary from time to time, subject to statutory approval and capital management. The terms of the granted licenses and those subject to relinquishment will alter the expenditure commitments of the Group as will any change to areas subject to licence.

b) Lease Commitments

The Group leases its head office premises. Under AASB16, these have been recognised as a right of use asset and a lease liability.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 20. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2023	2022
	\$	\$
Loss after income tax	(1,270,617)	(195,973)
Total comprehensive (loss)	<u>(1,270,617)</u>	<u>(195,973)</u>

Statement of financial position

	Parent	
	2023	2022
	\$	\$
Total current assets	3,417,290	103,452
Total assets	3,585,124	108,238
Total current liabilities	236,948	153,961
Total liabilities	350,685	153,961
Equity		
Issued capital	5,269,580	150,250
Reserves	592,361	-
Accumulated losses	<u>(2,627,502)</u>	<u>(195,973)</u>
Total Equity	<u>3,234,439</u>	<u>(45,723)</u>

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which each company guarantees the debts of the others. No deficiencies of assets exist in any of these subsidiaries.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2023 and 30 June 2022.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2023 and 30 June 2022.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in joint ventures are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the year ended 30 June 2023

Note 21. Interest in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly owned subsidiaries in accordance with the accounting policy described in note 1:

Name	Principle place of business/country of incorporation	Ownership interest	
		2023 %	2022 %
HTM Canada Ltd ¹	Canada	100%	-

1. HTM Canada Pty Ltd was incorporated on 26 September 2022.

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High-Tech Metals Limited

Directors' Declaration

For the year ended 30 June 2023

In the Director's Opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and
- Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Sonu Cheema
Executive Director

26 September 2023

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INDEPENDENT AUDITOR'S REPORT

To the Members of High-Tech Metals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of High-Tech Metals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	How our audit addressed the key audit matter
<p>Carrying amount of Exploration and Evaluation Expenditure Note 6 of the financial report</p> <p>In accordance with AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>, the Group capitalises all exploration and evaluation acquisition costs and subsequently expenses exploration and evaluation costs as incurred.</p> <p>Our audit focussed on the Group’s assessment of the carrying amount of the capitalised exploration and evaluation asset, as this is one of the most significant assets of the Group.</p>	<p>Our procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> – We obtained an understanding of the key processes associated with management’s review of the carrying values of each area of interest; – We considered the directors’ assessment of potential indicators of impairment; – We obtained evidence that the Group has current rights to tenure of its areas of interest; – We examined the exploration budget for the year ending 30 June 2024 and discussed with management the nature of planned ongoing activities; and – We examined the disclosures made in the financial report.

Information Other than the Financial Report and Auditor’s Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group’s annual report for the year ended 30 June 2023, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of High-Tech Metals Limited for the year ended 30 June 2023 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

**HLB Mann Judd
Chartered Accountants**

**Perth, Western Australia
26 September 2023**

Norman Neill

**N G Neill
Partner**

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Additional Securities Exchange Information

Additional information required by Australian Securities Exchange Ltd and not shown elsewhere in this report are as follows. The shareholder information set out below was applicable as at 21 September 2023. HTM has a total issued capital of 32,800,010 ordinary fully paid shares held by 262 individual holders.

Distribution of shareholders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	9	1,140	0.00%
above 1,000 up to and including 5,000	21	63,559	0.19%
above 5,000 up to and including 10,000	51	502,608	1.53%
above 10,000 up to and including 100,000	144	5,073,145	15.45%
above 100,000	37	27,199,558	82.82%
Totals	262	32,840,010	100.00%

Distribution of listed option holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	5	553	0.00%
above 1,000 up to and including 5,000	36	155,787	0.95%
above 5,000 up to and including 10,000	45	397,629	2.42%
above 10,000 up to and including 100,000	67	2,126,105	12.95%
above 100,000	26	13,739,931	83.68%
Totals	179	16,420,005	100.00%

Distribution of unlisted option holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	11	720,000	7.58%
above 100,000	14	8,780,000	92.42%
Totals	25	9,500,000	100.00%

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Additional Securities Exchange Information (cont'd)

Position	Holder Name	Holding	% IC
1	SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	3,378,381	10.29%
2	MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	3,016,667	9.19%
3	GLOBAL ENERGY METALS CORPORATION	2,500,000	7.61%
3	SIMWISE DEVELOPMENTS PTY LTD	2,500,000	7.61%
4	BOOMSLANG CAPITAL PTY LTD	2,496,650	7.60%
5	TRIBECA NOMINEES PTY LTD	2,149,167	6.54%
6	MS BARBARA SEIW-HWA HENG	1,351,666	4.12%
7	ALISSA BELLA PTY LTD <THE C&A TASSONE SF NO 2 A/C>	1,291,650	3.93%
8	MARQUEE RESOURCES LIMITED	1,050,000	3.20%
9	HUSTLER INVESTMENTS PTY LTD	781,384	2.38%
10	ARREDO PTY LTD	750,000	2.28%
11	MR QUINTON JAMES MEYERS	725,050	2.21%
12	KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	636,650	1.94%
13	GIAC ENTERPRISES PTY LTD	600,000	1.83%
14	SYRACUSE CAPITAL PTY LTD <TENACITY A/C>	540,447	1.65%
15	MR DAMIAN LOUIS CULLURA <THE D L CULLURA FAMILY A/C>	500,000	1.52%
16	VULTUR GRYPHUS PTY LTD	480,000	1.46%
17	MISS MELISSA TASSONE	453,478	1.38%
18	ALISSA BELLA PTY LTD <THE C&A TASSONE SUPER A/C>	258,820	0.79%
19	CHEEMA HOLDINGS PTY LTD	250,000	0.76%
19	ANZANI HOLDINGS PTY LTD <THE ZANI FAMILY A/C>	250,000	0.76%
20	ROMAN HOLIDAY INVESTMENTS PTY LTD <MT SUPER FUND A/C>	245,000	0.75%
	Total	26,205,010	79.80%
	Total issued capital - selected security class(es)	32,840,010	100.00%

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Additional Securities Exchange Information (cont'd)

Mining Patents

*The process of transferring the Mining Patents, Mining Leases and Mining Licenses of Occupation from Global Energy Metals Corporation to High-Tech Metals Limited is currently underway. However, please be advised that the transfer is subject to the formal process of transfer by the Ministry of Natural Resources and Forestry and reflects the going work involved in the jurisdiction.

Claim No.	PIN	Rights	Registered Owner*
KRL 9381	42180-1491	Surface and mining rights	Global Energy Metals Corporation
KRL 9382	42180-1492	Surface and mining rights	Global Energy Metals Corporation
KRL 9383	42180-1493	Surface and mining rights	Global Energy Metals Corporation
KRL 9385	42180-1476	Surface and mining rights	Global Energy Metals Corporation
KRL 9386	42180-1477	Surface and mining rights	Global Energy Metals Corporation
KRL 9387	42180-1494	Surface and mining rights	Global Energy Metals Corporation
KRL 19096	42180-1823	Mining rights only	Global Energy Metals Corporation
KRL 19097	42180-1823	Mining rights only	Global Energy Metals Corporation
KRL 19107	42180-1828	Mining rights only	Global Energy Metals Corporation
KRL 19108	42180-1828	Mining rights only	Global Energy Metals Corporation
KRL 19109	42180-1829	Mining rights only	Global Energy Metals Corporation
KRL 19110	42180-1829	Mining rights only	Global Energy Metals Corporation
KRL 19111	42180-1811	Mining rights only	Global Energy Metals Corporation
KRL 19112	42180-1810	Mining rights only	Global Energy Metals Corporation
KRL 29054	42180-1495	Mining rights only	Global Energy Metals Corporation
KRL 29055	42180-1495	Mining rights only	Global Energy Metals Corporation
KRL 29058	42180-1960	Mining rights only	Global Energy Metals Corporation
KRL 29059	42180-1845	Mining rights only	Global Energy Metals Corporation
KRL 29060	42180-1845	Mining rights only	Global Energy Metals Corporation
KRL 29061	42180-1837	Mining rights only	Global Energy Metals Corporation
KRL 29062	42180-1836	Mining rights only	Global Energy Metals Corporation
KRL 29063	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29064	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29065	42180-1835	Mining rights only	Global Energy Metals Corporation
KRL 29066	42180-1834	Mining rights only	Global Energy Metals Corporation
KRL 29067	42180-1844	Mining rights only	Global Energy Metals Corporation
KRL 29068	42180-1843	Mining rights only	Global Energy Metals Corporation
KRL 29069	42180-1842	Mining rights only	Global Energy Metals Corporation
KRL 29070	42180-1841	Mining rights only	Global Energy Metals Corporation
KRL 29071	42180-1840	Mining rights only	Global Energy Metals Corporation
KRL 29072	42180-1839	Mining rights only	Global Energy Metals Corporation
KRL 29073	42180-1839	Mining rights only	Global Energy Metals Corporation
KRL 29074	42180-1839	Mining rights only	Global Energy Metals Corporation
KRL 29075	42180-1838	Mining rights only	Global Energy Metals Corporation
KRL 29076	42180-1838	Mining rights only	Global Energy Metals Corporation
KRL 30055	42180-1824	Mining rights only	Global Energy Metals Corporation
KRL 30056	42180-1825	Mining rights only	Global Energy Metals Corporation
KRL 30057	42180-1826	Mining rights only	Global Energy Metals Corporation
KRL 30058	42180-1827	Mining rights only	Global Energy Metals Corporation
KRL 31823	42180-1801	Mining rights only	Global Energy Metals Corporation
KRL 31825	42180-1498	Mining rights only	Global Energy Metals Corporation
KRL 31826	42180-1497	Mining rights only	Global Energy Metals Corporation
KRL 31827	42180-1496	Mining rights only	Global Energy Metals Corporation
KRL 31828	42180-1818	Mining rights only	Global Energy Metals Corporation
KRL 31829	42180-1819	Mining rights only	Global Energy Metals Corporation
KRL 33170	42180-1469	Mining rights only	Global Energy Metals Corporation
KRL 33171	42180-1468	Mining rights only	Global Energy Metals Corporation
KRL 33172	42180-1467	Mining rights only	Global Energy Metals Corporation
KRL 33173	42180-1466	Mining rights only	Global Energy Metals Corporation
KRL 33174	42180-1465	Mining rights only	Global Energy Metals Corporation
KRL 33175	42180-1464	Mining rights only	Global Energy Metals Corporation
KRL 33176	42180-1463	Mining rights only	Global Energy Metals Corporation
KRL 33177	42180-1462	Mining rights only	Global Energy Metals Corporation

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Claim No.	PIN	Rights	Registered Owner*
KRL 36282	42180-1440	Mining rights only	Global Energy Metals Corporation
KRL 36283	42180-1441	Mining rights only	Global Energy Metals Corporation
KRL 36284	42180-1442	Mining rights only	Global Energy Metals Corporation
KRL 36285	42180-1443	Mining rights only	Global Energy Metals Corporation
KRL 36286	42180-1444	Mining rights only	Global Energy Metals Corporation
KRL 36287	42180-1445	Mining rights only	Global Energy Metals Corporation
KRL 36288	42180-1446	Mining rights only	Global Energy Metals Corporation

Mining Leases

Claim No.	PIN	Rights	Registered Owner*
K31373	42180-1831	All Mining rights only	Global Energy Metals Corporation
K31374	42180-1832	Part Mining rights only	Global Energy Metals Corporation

Licenses of Occupation

Claim No.	Owner	Rights	Size (ha)	Status
10661	Commerce Capital Inc.	Mining rights only	7.365	Active
12128	Commerce Capital Inc.	Mining rights only	63.054	Active
12246	Commerce Capital Inc.	Mining rights only	56.292	Active
12247	Commerce Capital Inc.	Mining rights only	68.076	Active
12501	Commerce Capital Inc.	Mining rights only	52.103	Active
13150	Commerce Capital Inc.	Mining rights only	60.974	Active
13151	Commerce Capital Inc.	Mining rights only	7.891	Active
13261	Commerce Capital Inc.	Mining rights only	83.798	Active
13283	Commerce Capital Inc.	Mining rights only	25.617	Active
13284	Commerce Capital Inc.	Mining rights only	1.998	Active
13292	Commerce Capital Inc.	Mining rights only	13.197	Active

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