



## Goyo Mining Concession update

Highfield Resources Limited (ASX: HFR) (**Highfield** or the **Company**) would like to provide an update from the Government of Navarra in relation to the Goyo mining concession.

The court decision identified a procedural flaw in the internal administrative coordination process in relation to the granting of the mining concession. Goyo is one of the three Muga mining concessions and production from its mineralization is only expected to happen after year 6 in the mine plan.

The Company has received confirmation from the Government of Navarra that it is analysing the ruling in order to resolve the situation and correct this procedural flaw rapidly.

The Company would like to clarify that the Navarra Government has not relinquished the Goyo mining concession.

The Government of Navarra stated that:

*'We have contacted the (Spanish) Ministry and are jointly analysing the steps to be taken, which must be coordinated between the Ministry and the governments of Aragon and Navarra. Our commitment is to rectify this procedural flaw in order to move forward as soon as possible to enable the implementation of this project, which has already been evaluated with sufficient rigour and in a coordinated way by all administrations'.*

**-ENDS-**

This announcement has been authorised for release by the **Directors of Highfield Resources Limited**

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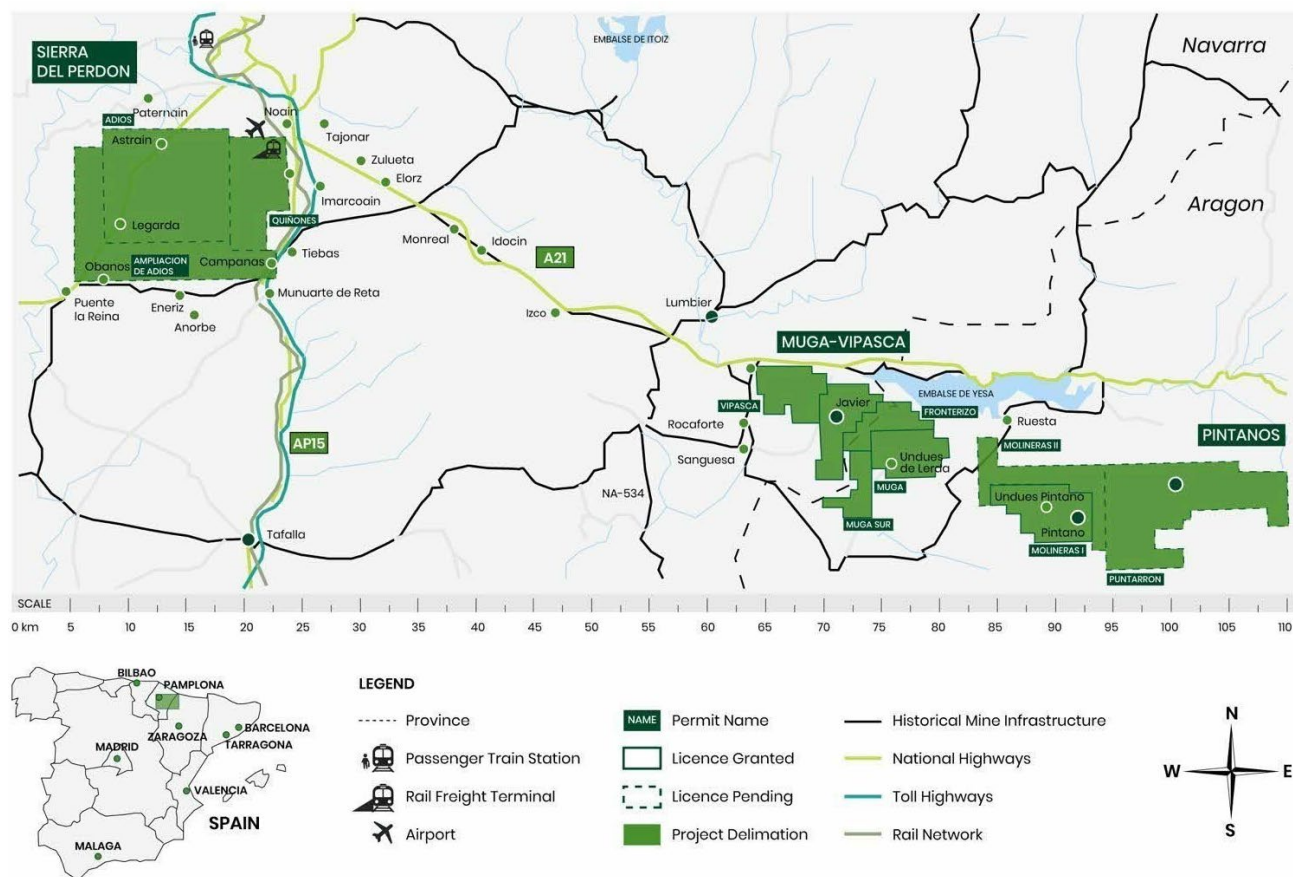
## About Highfield Resources

Highfield Resources is an ASX listed potash company which is planning on commencing full scale construction of its flagship low cost, low capex Muga Project in Spain having finalised the initial site preparatory work and having received all permits and key licences. Muga’s Mining Concession was granted in 2021, the ramp construction licence in Aragón in 2022 and the process plant construction licence in Navarra in 2023.

Muga is a unique project – with shallow mineralization and no aquifers above it there is no need to build a shaft. There is high quality and readily accessible infrastructure already in place in the region and importantly, the Muga Project is located in the heart of a European agricultural region which has a clear deficit in potash supply. In addition to Muga’s secure southern European location, since February 2022 events in Russia and Belarus have heightened the awareness of the strategic value of the Muga Project for both Spain and the European Union.

Highfield’s potash tenements (Muga-Vipasca, Pintanos, and Sierra del Perdón) are located in the Ebro potash producing basin in Northern Spain, covering an area of around 250km<sup>2</sup>.

**FIGURE 1: LOCATION OF MUGA-VIPASCA, PINTANOS, AND SIERRA DEL PERDÓN TENEMENT AREAS IN NORTHERN SPAIN.**



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