



HIGH-TECH METALS

L I M I T E D

ACN 657 249 995

Interim Financial Statements - 31 December 2024

Corporate Directory

Directors	Charles Thomas Sonu Cheema Quinton Meyers
Company secretary	Quinton Meyers
Registered office	22 Townshend Road Subiaco WA 6009 Phone: (08) 6489 1600
Share register	Automic Group Level 5 191 St Georges Terrace Perth WA 6000
Auditor	HLB Mann Judd 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 shares are listed on the Australian Stock Exchange (ASX) (ASX Code: HTM)
Website	https://hightechmetals.com.au/

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High-Tech Metals Limited

Directors' Report

For the half year ended 31 December 2024

The Directors present their report, together with the financial statements, of High-Tech Metals Limited and the entities it controlled, ('Group') for the half year ended 31 December 2024.

Directors

The following persons were Directors of High-Tech Metals Limited from 1 July 2024 until the end of the half year and up to the date of this report, unless otherwise stated:

Charles Thomas	Non-executive Chairman
Sonu Cheema	Executive Director
Quinton Meyers	Non-executive and Company Secretary

Principal Activities

During the financial period the activities of the Group included the exploration of the Group's wholly owned Werner Lake Cobalt Project and Norpax Project in Ontario, Canada. Subsequent to 31 December 2024, the Group acquired the Mt Fisher Project and Mt Eureka Project from Rox Resources Limited.

Operating Results

The net loss after income tax for the period was \$473,631 (2023: \$338,759).

Dividends

No dividends were paid during the period and no dividend has been declared for the half year ended 31 December 2024.

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
Unlisted Options exercisable at \$0.25 each on or before 19 January 2026.	26,016,159

Review of Operations

The Group delivered focused exploration and development activities during the half year ending 31 December 2024, centering on its flagship Werner Lake cobalt, nickel, and PGE Project in north-western Ontario, Canada. During the half year, the Group advanced its technical understanding of Werner Lake through desktop reviews compiling both historical and newly acquired data, examined strategic corporate growth opportunities, and strengthened its leadership team.

Werner Lake Project and Norpax Project

During the half year, HTM worked toward completing an extensive desktop review of the Werner Lake Project, aimed at consolidating the extensive historical data set with the results of the Group's recent drilling and sampling programs. The 2023 field season focused on testing prospective targets beyond the established Werner Lake deposit, specifically within the "East" and "West" blocks or grids. A total of six diamond drill holes (798 m of NQ core) were completed on time and under budget, revealing encouraging cobalt, copper, and nickel intervals, including 60 m @ 0.011% Co, 0.054% Cu, and 0.24% Ni (WL23-002). These results reinforced the project's potential for discovering additional high-grade zones, and the Group continued to assess the best pathways to unlock value from the asset, including both near-mine and step-out targets.

Corporate and Business Development

In tandem with advancing Werner Lake Project, HTM reviewed a number of prospective acquisition and partnership opportunities that could complement its existing portfolio. This ongoing project review and due diligence process is resulted in the acquisition of the Mt Fisher and Mt Eureka projects, which was announced after the end of the half year.

High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2024

Review of Operations (cont'd)

The Group also bolstered its executive leadership. Subsequent to the end of the reporting period, HTM appointed seasoned geologist Mr. Warren Thorne as Chief Executive Officer. Mr. Thorne brings over 20 years of industry experience, having guided regional and near-mine exploration programs from conceptual planning through to resource definition and near-production stages. His proven ability to build high-functioning exploration teams is set to strengthen HTM's operational capacity as it continues to advance Werner Lake and pursue growth opportunities.

Significant Changes in the State of Affairs

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

Matters Subsequent to the End of the Half Year

Subsequent to 31 December 2024, the Group entered into a legally binding term sheet to acquire 100% of Rox Resources Limited's (ASX:RXL) interest in the Mt Fisher Gold Project and acquire 51% of the Mt Eureka Gold Project, in the highly prospective Northern Goldfields region, Western Australia.

As part of the acquisition, the Group received firm commitments for capital raise for the issue of 16,666,667 fully paid ordinary shares at \$0.15 per share to raise \$2,500,000 (before costs) with a 1-for-2 free attaching listed option (ASX:HTMO) exercisable at \$0.25 on or before the 19 January 2026. The Company will issue 8,210,002 shares under its existing 7.1 and 7.1A capacity and will seek shareholder approval for the remaining 8,456,665 Shares to complete the Placement.

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High-Tech Metals Limited

Director's Report

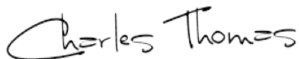
For the half year ended 31 December 2024

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.

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



Charles Thomas
Non-Executive Chairman
10 March 2025

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of High-Tech Metals Limited for the half-year ended 31 December 2024, 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 review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia
10 March 2025



N G Neill
Partner

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

High-Tech Metals Limited

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half year ended 31 December 2024

	Notes	Consolidated 31 December 2024 \$	Consolidated 31 December 2023 \$
Revenue from continuing operations			
Other income	9	26,241	52,735
Expenses			
Accounting and Audit fees		(65,768)	(72,849)
Administration expense	9	(128,202)	(127,137)
Director fees		(72,000)	(59,652)
Superannuation		(4,885)	(3,300)
Exploration Expenses		(61,842)	(11,339)
Finance Costs		(718)	(1,297)
Legal fees		(27,251)	(34,757)
Insurance		(20,746)	(35,316)
Share-based payments expense	8b	-	(7,069)
Interest Expense		(3,297)	(6,294)
Depreciation	4	(32,484)	(32,484)
Change in fair value of financial assets	15	(82,679)	-
Loss before income tax expense from continuing operations		(473,631)	(338,759)
Income tax expense		-	-
Loss from continuing operations for the period		(473,631)	(338,759)
Foreign currency translation		40,780	21,133
Total comprehensive loss for the year		(432,851)	(317,626)
Earnings/(loss) per share		Cents per Share	Cents per Share
Basic loss per share	10	(1.44)	(1.03)

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

High-Tech Metals Limited

Condensed Consolidated Statement of Financial position

As at 31 December 2024

	Notes	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Current Assets			
Cash and cash equivalents	2	119,823	206,921
Trade and other receivable	3	935,820	1,315,679
Total current assets		1,055,643	1,522,600
Non-current assets			
Right-of-use asset	4	70,383	102,867
Deferred exploration and evaluation expenditure	5	1,933,007	1,893,075
Financial assets at fair value through profit or loss	15	174,821	207,500
Total non-current assets		2,178,211	2,203,442
Total assets		3,233,854	3,726,042
Liabilities			
Current Liabilities			
Trade and other payables	6	69,450	90,603
Accruals		41,305	46,786
Current lease liability	7	68,931	66,567
Total current liabilities		179,686	203,956
Non-current Liabilities			
Non-current lease liability	7	12,103	47,170
Total non-current liabilities		12,103	47,170
Total liabilities		191,789	251,126
Net Assets		3,042,065	3,474,916
Equity			
Issued capital	8	5,269,580	5,269,580
Reserves	8a	626,801	626,801
Accumulated Losses		(2,854,316)	(2,421,465)
Total Equity		3,042,065	3,474,916

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

High-Tech Metals Limited
Condensed Consolidated Statement of Changes in Equity
For the half year ended 31 December 2024

	Notes	Issued Capital	Reserves	Accumulated Losses	Total
		\$	\$	\$	\$
Balance at 1 July 2024		5,269,580	626,801	(2,421,465)	3,474,916
Loss for the Period		-	-	(473,631)	(473,631)
Other Comprehensive Income		-	-	40,780	40,780
Total Comprehensive Loss		-	-	(432,851)	(432,851)
Balance as at 31 December 2024		5,269,580	626,801	(2,854,316)	3,042,065

	Notes	Issued Capital	Reserves	Accumulated Losses	Total
		\$	\$	\$	\$
Balance at 1 July 2023		5,269,580	623,287	(1,686,096)	4,206,771
Loss for the Period		-	-	(338,759)	(338,759)
Other Comprehensive Income		-	21,133	-	21,133
Total Comprehensive Loss		-	21,133	(338,759)	(317,626)
Issue of options for Reynar Lake Options	8b	-	7,069	-	7,069
Transfer within equity	8b	-	(210)	210	-
Balance as at 31 December 2023		5,269,580	651,279	(2,024,645)	3,896,214

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

High-Tech Metals Limited
Condensed Consolidated Statement of Cash Flows
For the half year ended 31 December 2024

	Notes	Consolidated 31 December 2024 \$	Company 31 December 2023 \$
Cash flows from operating activities			
Payment to suppliers and employees		(323,052)	(180,990)
Interest expense		(3,297)	(6,294)
Interest received		26,241	51,684
Net cashflows used in operating activities		(300,108)	(135,600)
Cash flows from investing activities			
Deferred exploration expenditure		(50,000)	(778,718)
Payments for financial assets		(74,242)	-
Proceeds from release of security deposit		375,878	-
Net cashflows (used in)/from investing activities		251,636	(778,718)
Cash flows from financing activities			
Repayment of lease liabilities		(35,067)	(29,501)
Net cashflows used in financing activities		(35,067)	(29,501)
Net (decrease)/increase in cash and cash equivalents		(83,539)	(943,818)
Cash and cash equivalents at beginning of financial period		206,921	1,358,020
Exchange differences on cash and cash equivalents		(3,559)	25,046
Cash and cash equivalents at end of financial period	2	119,823	439,248

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

High-Tech Metals Limited

Notes to the Financial Statements

For the half year ended 31 December 2024

Note 1. Material Accounting Policies

Statement of compliance

These interim financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (**AASB**). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

The financial statements comprise the condensed interim financial statements for the Group. For the purposes of preparing the financial statements, the Group is a for-profit entity.

The interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

Basis of preparation

The interim financial report has been prepared on a historical cost basis except as noted elsewhere in the financial statement. Cost is based on the fair value of the consideration given in exchange for assets.

The Group is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted. For the purpose of preparing the interim financial report, the half-year has been treated as a discrete reporting period.

Accounting policies and methods of computation

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the impact of the new Standards and Interpretations effective 1 July 2024 as described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Adoption of new and revised standards

New Standards and Interpretations applicable for the half year ended 31 December 2024

In the half-year ended 31 December 2024, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting period.

The Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group.

Standards and interpretations in issue not yet adopted

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the period ended 31 December 2024. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Significant accounting judgments and key estimates

The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the year ended 30 June 2024.

Statement of compliance

The interim financial statements were authorised for issue on 10 March 2025.

The interim financial statements comply with Australian Accounting Standards, which include Australian Equivalents to International Financial Reporting Standards (**AIFRS**). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (**IFRS**).

Going concern

The interim financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business.

The ability of the Group to maintain continuity of normal business activities and to pay its debts as and when they fall due is dependent on its ability to successfully raise additional capital and/or through successful exploration and subsequent exploitation of areas of interest through sale or development. The directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- there is sufficient cash available at balance date for the Group to continue operating; and
- the Group has a proven history of successfully raising funds

Subsequent to the end of the half year, the Group received firm commitments for capital raise for the issue of 16,666,667 fully paid ordinary shares at \$0.15 per share to raise \$2,500,000 (before costs) with a 1-for-2 free attaching listed option (ASX:HTMO) exercisable at \$0.25 on or before the 19 January 2026. The Company will issue 8,210,002 shares under its existing 7.1 and 7.1A capacity and will seek shareholder approval for the remaining 8,456,665 Shares to complete the Placement.

Note 2. Cash and cash equivalents

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Cash at bank	119,823	206,921
Total cash and cash equivalents	119,823	206,921

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 3. Trade and other receivables

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
GST receivable	23,164	19,577
Insurance - prepayments	37,088	19,145
Term Deposits – 6 Months	864,123	1,200,000
Term Deposits – 12 months	-	40,000
Trade receivables	11,445	36,957
Total trade and other receivables	935,820	1,315,679

Note 4. Right of use asset

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

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Lease Asset		
Cost	200,319	200,319
Accumulated depreciation		
Opening balance	(97,452)	(32,484)
Charge for the year	(32,484)	(64,968)
	(129,936)	(97,452)
Carrying amount	70,383	102,867

The Group leases its registered head office premises. The remaining lease is 1 year and 11 months.

Note 5. Exploration and evaluation expenditure

	Consolidated 6 Months to 31 December 2024 \$	Consolidated 12 months to 30 June 2024 \$
Cost brought forward in respect of areas of interest in the exploration evaluation stage	1,893,075	1,159,850
Expenditure capitalised during the period	39,932	536,695
Acquisition of the Norpax Project	-	196,530
	1,933,007	1,893,075

The ultimate recoupment of exploration and evaluation expenditure carried forward is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 6. Trade and other payables

	Consolidated 31 December 2024	Consolidated 30 June 2024
	\$	\$
Accounts Payable	64,498	87,678
PAYG Withholdings Payable	2,677	2,925
Superannuation payable	2,275	-
	69,450	90,603

Note 7. Lease liability

Lease liabilities

	Consolidated 31 December 2024	Consolidated 30 June 2024
	\$	\$
Current	68,931	66,567
Non-current	12,103	47,170
	81,034	113,737

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

Reconciliation of lease liabilities

	Consolidated 6 months to 31 December 2024	Consolidated 12 months to 30 June 2024
	\$	\$
Opening Balance	113,737	175,817
Additions	-	-
Principal repayments	(36,000)	(72,000)
Interest charges	3,297	9,920
Closing balance	81,034	113,737

Note 8. Issued Capital

	No. of Shares	31 December 2024	No. of Shares	30 June 2024
		\$		\$
Ordinary Shares fully paid	32,840,010	5,269,580	32,840,010	5,269,580

Movement in Shares on Issue

	No. of Shares	31 December 2024	No. of Shares	30 June 2024
		\$		\$
Opening balance	32,840,010	5,269,580	32,840,010	5,269,580
Closing balance	32,840,010	5,269,580	32,840,010	5,269,580

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 8a. Reserves

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Share-based payments reserve (a)	575,895	575,895
Option reserve (b)	23,535	23,535
Foreign currency translation reserve (c)	27,371	27,371
	626,801	626,801

(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 31 December 2024 \$	Consolidated 30 June 2024 \$
Share-based payments reserve		
Opening balance	575,895	575,895
Fair value of options issued to directors and consultants	-	-
Balance at end of year	575,895	575,895

(b) Option reserve

The option reserve represents the value of options issued.

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Option reserve		
Opening balance	23,535	16,466
Issue of options for Reynar Lake Options	-	7,069
Balance at end of year	23,535	23,535

(c) Foreign currency translation reserve

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

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Foreign currency translation reserve		
Opening balance	27,371	30,926
Movement during the year	-	(3,555)
Balance at end of year	27,371	27,371

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 9. Loss before income tax expense

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

	Consolidated 31 December 2024 \$	Consolidated 31 December 2023 \$
Interest income	26,241	52,735
Expenses		
Included in administration expenses are the following material items:		
- ASIC	802	9
- ASX fees	19,421	22,804
- Company secretary fees	60,000	60,000
- Share registry	6,839	6,286
- Consulting fees	258	-
- General office expense	245	814
- Subscription	1,315	1,244
- Marketing	26,279	14,003
- Travel	10,137	21,977
- Income tax expense	2,906	-
	128,202	127,137

Note 10. Loss Per Share

	Consolidated 31 December 2024 Cents Per Share	Company 31 December 2023 Cents Per Share
Basic loss per share	(1.44)	(1.03)
Diluted loss per share	(1.44)	(1.03)
	\$	\$
Earnings/(loss) used in calculation of basic and diluted loss per share	(473,631)	(338,759)
Weighted average number of ordinary shares on issue used in the calculation of basic loss per share	32,840,010	32,840,010

Note 11. Events After Balance Date

Subsequent to 31 December 2024, the Group entered into a legally binding term sheet to acquire 100% of Rox Resources Limited's (ASX:RXL) interest in the Mt Fisher Gold Project and acquire 51% of the Mt Eureka Gold Project, in the highly prospective Northern Goldfields region, Western Australia.

As part of the acquisition, the Group received firm commitments for capital raise for the issue of 16,666,667 fully paid ordinary shares at \$0.15 per share to raise \$2,500,000 (before costs) with a 1-for-2 free attaching listed option (ASX:HTMO) exercisable at \$0.25 on or before the 19 January 2026. The Company will issue 8,210,002 shares under its existing 7.1 and 7.1A capacity and will seek shareholder approval for the remaining 8,456,665 Shares to complete the Placement.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 12. Financial Instruments

Fair value of financial assets and liabilities

The carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values, determined in accordance with the accounting policies disclosed in Note 1. The Directors consider that the carrying amounts of current receivables and current payables are considered to be a reasonable approximation of their fair values.

Note 13. Segment Reporting

The Group undertakes mineral exploration and evaluation work on a number of mining claims located in Ontario, Canada, and Ethiopia. Management currently identifies the Group's assets as multiple 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.

	Corporate Australia \$	Mineral Exploration Canada \$	Mineral Exploration Ethiopia \$	Total \$
31 December 2024				
Business segments				
Revenue				
Other external revenue	26,241	-	-	26,241
Total segment revenue	26,241	-	-	26,241
Results				
Operating loss before income tax	(419,025)	(54,606)	-	(473,631)
Net Loss	-	-	-	(473,631)
Assets				
Segment assets	1,260,847	1,933,007	40,000	3,233,854
Liabilities				
Segment liabilities	189,942	1,848	-	191,790

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2024

Note 13. Segment Reporting (cont'd)

	Corporate Australia \$	Mineral Exploration Canada \$	Mineral Exploration Ethiopia \$	Total \$
31 December 2023				
Business segments				
Revenue				
Other external revenue	52,735	-	-	52,735
Total segment revenue	52,735	-	-	52,735
Results				
Operating loss before income tax	(254,453)	(84,306)	-	(338,759)
Net Loss	(254,453)	(84,306)	-	(338,759)
Assets				
Segment assets	2,468,244	1,961,481	70,766	4,500,491
Liabilities				
Segment liabilities	239,583	364,694	-	604,277

Note 14. 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.

Note 15: Financial Assets at Fair Value Through Profit or Loss

	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
Opening Balance	207,500	208,876
Additions to Financial Assets	50,000	-
Revaluation of Fair Value	(82,679)	(1,376)
Closing Balance	174,821	207,500

High-Tech Metals Limited

Directors' Declaration

For the half year ended 31 December 2024

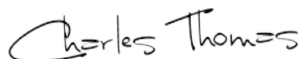
Director's Declaration

In the opinion of the directors of High-Tech Metals Limited:

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
 - a. complying with Accounting Standard AASB 134 "Interim Financial Reporting", the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year then ended; and
2. There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors



Charles Thomas
Non-Executive Chairman
10 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of High-Tech Metals Limited

Report on the Interim Financial Report

Conclusion

We have reviewed the interim financial report of High-Tech Metals Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of High-Tech Metals Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report. We are independent of the company 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
10 March 2025

Norman G Neill

N G Neill
Partner