

HIGH-TECH METALS
L I M I T E D

ACN 657 249 995

Interim Financial Statements - 31 December 2025

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Corporate Directory

Directors	Charles Thomas Tyler Formica Quinton Meyers
Chief Executive Officer	James Merrillees
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

Cautionary Statements

For the half year ended 31 December 2025

FORWARD LOOKING STATEMENTS

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of High-Tech Metals Group Limited ("**High-Tech**" or the "**Group**").

Actual events or results may differ materially from those expressed or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled.

High-Tech undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document, except as required by applicable securities exchange disclosure requirements.

The information contained in this document does not take into account the investment objectives, financial situation or particular needs of any specific person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

ASX LR STATEMENTS

The information in this announcement that relates to Exploration Results and Mineral Resource at the Group's Project were reported by the Company in accordance with ASX Listing Rule on:

- HTM ASX announcement – 26 February 2025; and
- HTM ASX Announcement – 25 November 2025.

High-Tech Metals Ltd confirms that the information in this announcement relating to previously reported Exploration Results and Mineral Resources is extracted from the Company's prior ASX announcements, as referenced herein. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource Estimates in those announcements continue to apply and have not materially changed.

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High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

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 2025.

Directors

The following persons were Directors of High-Tech Metals Limited from 1 July 2025 until the end of the half year and up to the date of this report, unless otherwise stated:

Charles Thomas	Non-executive Chairman
Tyler Formica	Non-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 owned Mt Fisher Gold Project, Mt Eureka Gold Project and Werner Lake Cobalt Project.

Operating Results

The net loss after income tax for the period was \$477,152 (2024: \$473,631).

Dividends

No dividends were paid during the period and no dividend has been declared for the half year ended 31 December 2025.

Securities on issue

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

Security

	Number
Ordinary Shares fully paid	105,279,825
Performance Rights	6,600,000

Review of Operations

During the half year, the Group progressed a clear strategy to advance near-term gold production opportunities at Mt Fisher and Wagtail while continuing to build a pipeline of high-quality exploration targets across the broader Mt Fisher-Mt Eureka Project area in Western Australia's Northern Goldfields.

MT FISHER AND MT EUREKA GOLD PROJECTS

High-Tech Metals' Mt Fisher (100% HTM) and Mt Eureka (75% HTM) Gold Projects ("Projects") collectively host a JORC (2012) Mineral Resource Estimate of 3.52Mt @ 1.65g/t Au for 187,000 ounces of gold, including 88,000 ounces classified as Measured and Indicated (refer ASX announcement 26 February 2025).

The Projects cover approximately 1,150 km² of highly prospective tenure over the under-explored Mt Fisher greenstone belt in Western Australia's Northern Goldfields.

The Projects lie approximately 500km northeast of Kalgoorlie and 120km east of Wiluna situated 40km east of the prolific Yandal Belt, which hosts several major gold deposits including Northern Star's Jundee, Bronzewing and Milrose operations (refer Figure 1).

Gold mineralisation at the Projects occurs at several sites, most notably at the Dam-Damsel Gold Trend and the Mt Fisher and Wagtail Mines within Mt Fisher and at the Taipan and Southern-Galway Prospects at the Mt Eureka JV (refer Figure 2).

High-Tech Metals Limited
Director's Report
For the half year ended 31 December 2025

Review of Operations (cont'd)

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Figure 1: High-Tech Metals' Mt Fisher and Mt Eureka Gold Project location, Northern Goldfields, Western Australia.

High-Tech Metals Limited
Director's Report
For the half year ended 31 December 2025

Review of Operations (cont'd)

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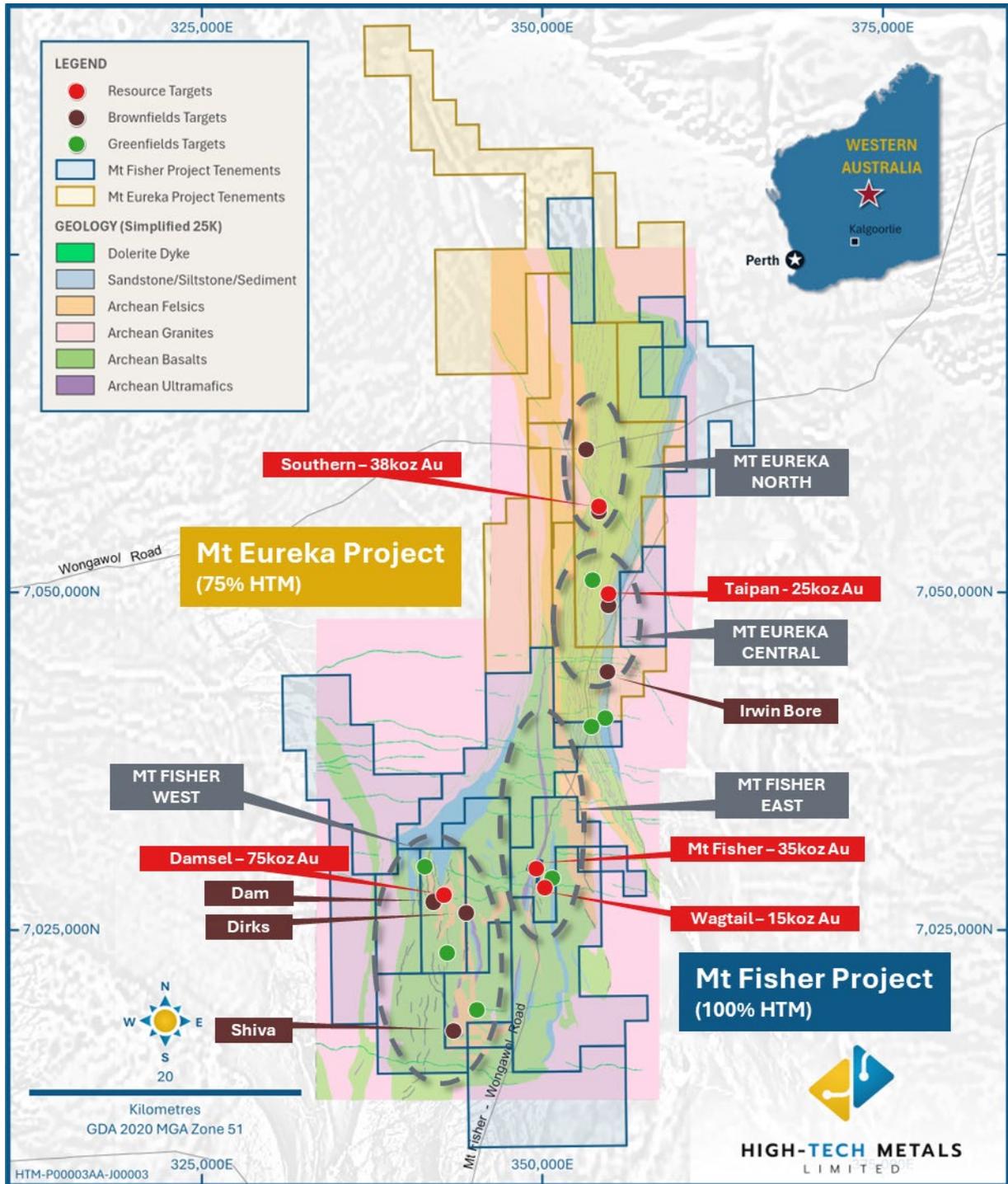


Figure 2: High-Tech Metals' Mt Fisher and Mt Eureka Gold Projects, Resources and Prospects.

MT FISHER GOLD PROJECT (100% HTM)

Gold mineralisation in the Mt Fisher Project occurs throughout HTM's tenure, most notably at the Dam-Damsel Gold Trend and the Mt Fisher and Wagtail deposits which collectively host ~124koz gold in JORC (2012) resources (refer Figures 2 & 3 & Table 1) (refer ASX announcement 26 February 2025).

High-Tech Metals Limited Director's Report For the half year ended 31 December 2025

Review of Operations (cont'd)

The only recorded production within the Mt Fisher Project was at the **Mt Fisher Mine** which produced 30,000ozs of gold (218,000t @ 4.43g/t Au) between 1987 and 1989 and the neighbouring **Wagtail** mine which produced a reported 2,384ozs of gold at an average grade of 66 g/t Au between 1949 and 1952.

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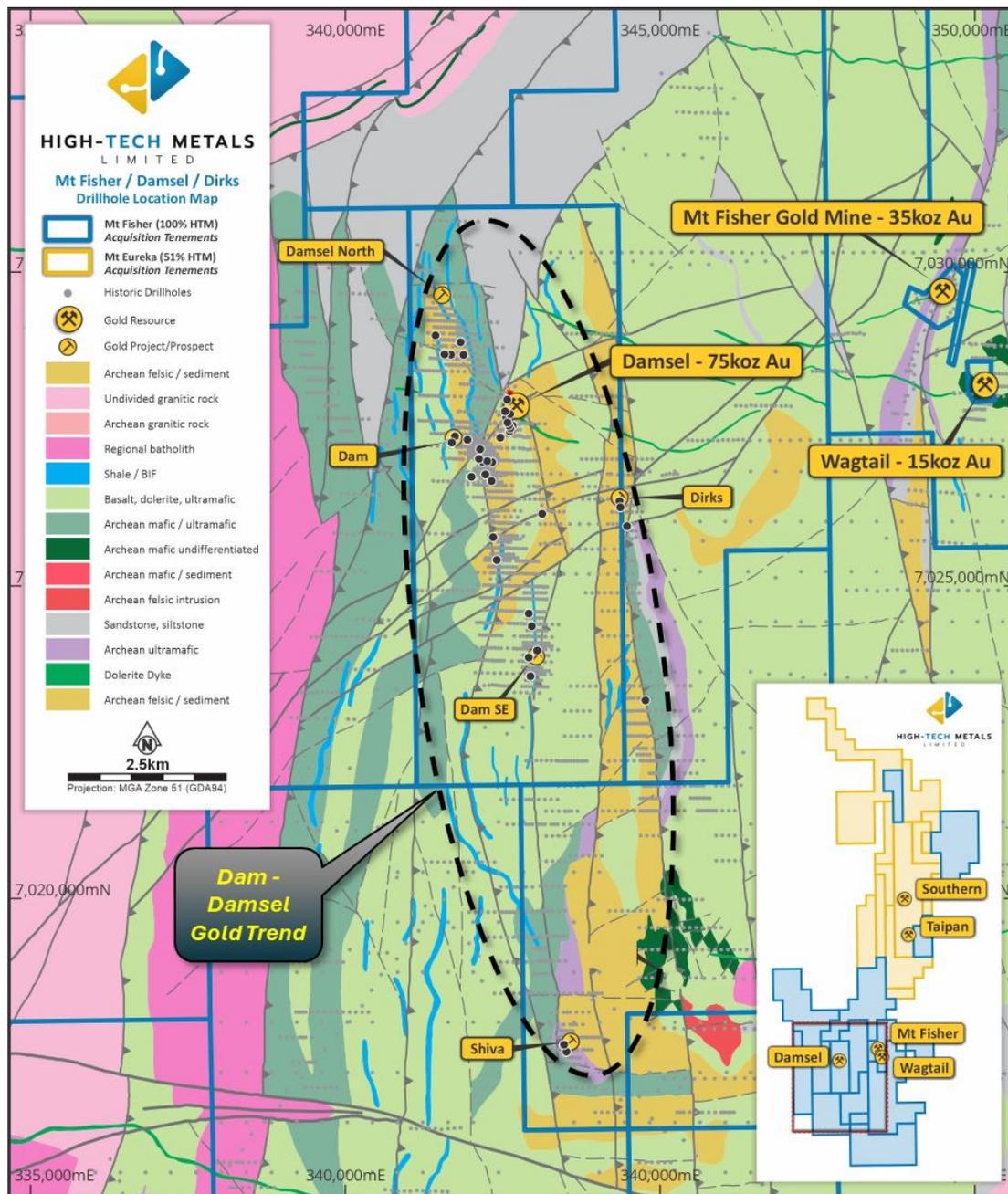


Figure 3: Dam-Damsel Gold Trend, Mt Fisher and Wagtail Mines on interpreted geology background.

High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

Review of Operations (cont'd)

The **Dam-Damsel Gold Trend** ("DDGT") is defined by strong gold and multi-element (Sb, As, Bi, Cu, and Zn) anomalism over a 10km trend including a 75koz JORC (2012) gold resource at Damsel (refer Figure 3 & Table 1) (refer ASX announcement 26 February 2025).

Gold mineralisation at the historic **Mt Fisher** mine, 8km NE of the DDGT, is hosted in a sulphide chert within a foliated chloritic ultramafic hanging wall and a basaltic footwall. The mineralised sequence strikes north-northeast and dips to the east at approximately 50°, plunging moderately southwards beneath the southern end of the existing pit and is open at depth.

The adjacent **Wagtail** prospect is a quartz-vein hosted gold reef system. Historic production from the deposit between 1949 and 1952 was a reported 2,384 ounces at an average grade of 66 g/t Au with 15koz at 7.11g/t Au in the current Resource (refer Table 1) (refer ASX announcement 26 February 2025).

Metallurgical Testwork

During the half year, the Group reported highly encouraging metallurgical testwork results from historic stockpile material at Mt Fisher (refer Figure 4). Testwork confirmed that Mt Fisher mineralisation is free-milling and non-refractory, with combined gravity and cyanide recoveries of up to ~93% achieved from low-grade material (refer ASX Announcement dated 25 November 2025).

Additional positive characteristics included rapid leach kinetics, low reagent consumption and the presence of gravity-recoverable gold. These results materially de-risk potential development scenarios and provide strong technical support for ongoing scoping studies and evaluation of toll-treatment options at nearby processing facilities.



Figure 4: Mt Fisher Mine looking north-west showing historical pit, waste dumps and tailings storage facility.

High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

Review of Operations (cont'd)

WAGTAIL GOLD DEPOSIT (MT FISHER PROJECT)

Wagtail is a high-grade, quartz-vein hosted gold reef system located on a granted Mining Lease and currently hosts a JORC (2012) Mineral Resource of **14,600 ounces at 7.11 g/t Au** (refer ASX announcement 26 February 2025).

Drilling and Development Activities

In early December 2025, reverse circulation (**RC**) infill and grade-control drilling commenced at Wagtail. The program was managed and funded by SSH Mining Australia Pty Ltd under the existing Mining Agreement and was designed to refine geological confidence, support future resource updates and provide critical inputs to mining and metallurgical studies.

During the half year, drilling intersected quartz-sulphide veining with visible gold observed in multiple holes, consistent with the known coarse-grained, high-grade nature of mineralisation at Wagtail. Sample logging and processing are ongoing, with initial assay results expected in the following half year.

Drilling was temporarily paused for the Christmas period and recommenced in early January to complete the planned program.

In parallel, scoping-level mining and development assessments continued, including mine design, permitting, metallurgical testwork and engagement with nearby processing facilities regarding potential toll-treatment and processing options.

MT EUREKA GOLD JV PROJECT (HTM 75%)

During the half year, High-Tech satisfied all expenditure and reporting requirements under its earn-in agreement with Cullen Resources Ltd, increasing its ownership interest in the Mt Eureka Gold Project from 51% to 75%.

The Mt Eureka Project forms the northern portion of the broader Mt Fisher-Mt Eureka greenstone belt and hosts multiple advanced prospects including Mt Eureka, Southern-Galway and Taipan (refer Figure 5).

Target generation and technical review work continued during the half year, with a focus on refining priority drill targets for testing in early 2026, subject to permitting.

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Director's Report
For the half year ended 31 December 2025

Review of Operations (cont'd)

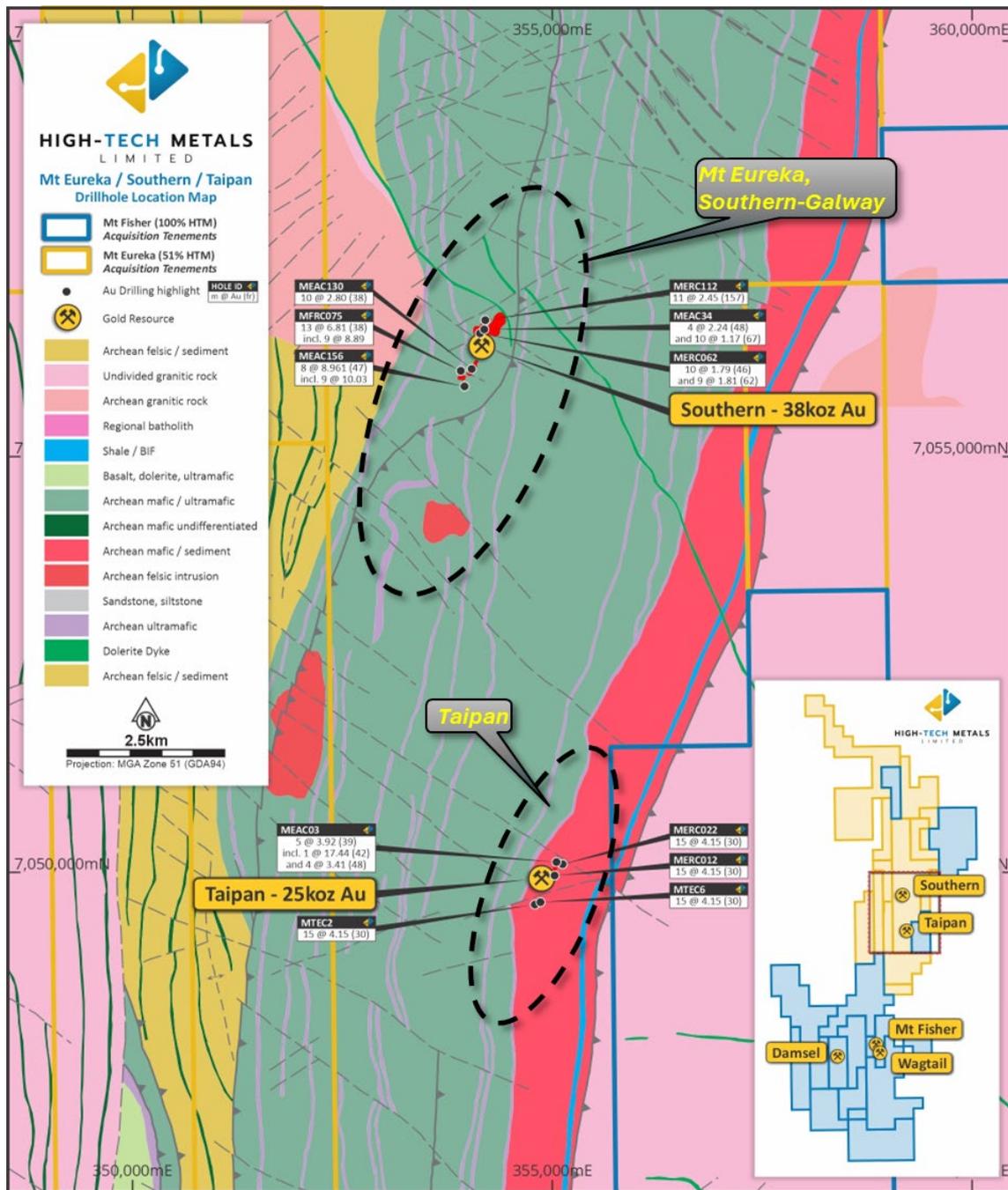


Figure 5: Mt Eureka, Southern-Galway, Taipan prospects with significant drilling on interpreted geology.

OUTLOOK

High-Tech enters the 2026 calendar year well positioned, with drilling ongoing at Wagtail, metallurgical and mining studies advancing, and a pipeline of high-quality exploration targets ready for testing across Mt Fisher and Mt Eureka.

The Company remains focused on progressing near-term gold production opportunities while continuing to build longer-term value through disciplined exploration and resource growth.

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High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

Review of Operations (cont'd)

CORPORATE

Board and Management Changes

During the half year, the Group appointed well-credentialed Mining and Exploration executive James Merrillees to the position of Chief Executive Officer.

Mr Merrillees is a discovery-focused mining and exploration executive with more than 25 years global experience in mineral exploration, project generation, and corporate leadership. He is a Competent Person (MAusIMM) with multi-commodity expertise, holding a Bachelor of Science (Geology) and a Bachelor of Commerce (Accounting & Finance) from the University of New South Wales, along with a Graduate Diploma of Applied Finance from Kaplan Professional.

Mr Merrillees broad experience in capital markets, corporate leadership, and exploration success makes him exceptionally well-suited to lead HTM through its next phase of growth, as the Company advances its Mt Fisher and Mt Eureka gold projects in Western Australia.

Joint Venture and Mining Agreements

The Company continued to work closely with SSH Mining under the existing profit-share and mining agreements covering Mt Fisher and Wagtail. Under these arrangements, SSH is funding drilling, technical studies and development work required to advance Wagtail toward a potential mining decision, aligning with High-Tech's strategy to pursue capital-efficient development pathways.

Capital Raising / Option Exercise

Subsequent to the end of the half year, the Group received gross proceeds of approximately \$10.7 million following the exercise of 42.9 million listed options (ASX: HTMO). The strong level of option exercise represented a clear endorsement of the Company's strategy and materially strengthened its balance sheet.

The funds received are being applied to accelerate drilling and development activities across the Mt Fisher–Mt Eureka Project portfolio, including progression of Dam–Damsel toward a production-ready asset, continued advancement of Wagtail (which is fully funded under the Mining Agreement with SSH Mining), broader brownfields exploration, and general working capital.

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High-Tech Metals Limited
Director's Report
For the half year ended 31 December 2025

Table 1: Mt Fisher and Mt Eureka Mineral Resource Estimate

Project	Classification	Au Cutoff g/t	Volume m3	Tonnes (t)	Density (t/m3)	Au (g/t)	Au (oz)
Mt Fisher							
Mt Fisher	Measured	0.5	15,900	41,300	2.60	1.94	26
	Indicated	0.5	50,600	129,100	2.55	1.97	8
	Inferred	0.5	108,900	294,100	2.70	2.53	24
	Total	0.5	175,400	464,400	2.65	2.32	35
Damsel	Indicated	0.5	354,300	726,200	2.05	1.87	44
	Inferred	0.5	284,500	678,000	2.38	1.43	31
	Total	0.5	638,900	1,404,200	2.20	1.66	75
Wagtail	Measured	0.5	5,000	11,300	2.28	10.53	4
	Indicated	0.5	14,200	36,200	2.54	7.75	9
	Inferred	0.5	6,200	16,200	2.62	3.31	2
	Total	0.5	25,400	63,700	2.51	7.11	15
Total		0.5	839,700	1,932,300	2.30	2.00	124
Mt Eureka							
Taipan	Inferred	0.5	324,800	640,800	1.97	1.21	25
	Total	0.5	324,800	640,800	1.97	1.21	25
Southern	Indicated	0.5	211,200	488,400	2.31	1.32	21
	Inferred	0.5	172,400	457,600	2.66	1.18	17
	Total	0.5	383,500	946,100	2.47	1.25	38
Total		0.5	708,300	1,586,900	2.30	1.23	63
Total Resource		0.5	1,548,000	3,519,200	2.27	1.65	187

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource Estimate included in this announcement continue to apply and have not materially changed (refer ASX announcement 26 February 2025).

- End of Review of Operations -

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

The Group announced on 6 January 2026 that reverse circulation drilling at its high-grade Wagtail gold deposit was scheduled to be recommenced in the week beginning Monday, 12 January 2026, following the Christmas shutdown. The drilling recommenced as scheduled.

On 7 January 2026, the Group advised that it executed a non-binding Memorandum of Understanding with Wiluna Mining Corporation Limited (ACN 119 887 606) to assess the potential for toll treatment of ore from HTM's Mt Fisher Project at WMC's Wiluna processing facility in Western Australia.

The Group reported report initial assay results from infill reverse-circulation drilling at its high-grade Wagtail gold deposit, part of the Company's Mt Fisher-Mt Eureka Project portfolio in Western Australia on 12 January 2026.

On 13 January 2026, the Group announced the expedited commencement of financial studies to accelerate the Wagtail and Damsel deposits towards production, together with drilling by the Company to target a repeat of the high-grade Wagtail gold system at the Bullock prospect.

The Group Report the recommencement of reverse circulation drilling has recommenced at the high-grade Wagtail gold deposit following the Christmas shutdown, marking the second half of the current drilling program, on 15 January 2026.

High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

Matters Subsequent to the End of the Half Year (cont'd)

The exercise of 42,906,484 listed HTMO options, raising \$10,726,621 (before costs), was announced by the Group on 22 January 2026.

The Group announced on 6 February 2026 the issue of 3,000,000 fully paid ordinary shares at an issue price of \$0.25 per share, raising \$750,000 (before costs).

On 16 February 2026, the Group reported further assay results from recent infill reverse-circulation drilling at its high-grade Wagtail gold deposit, part of the Company's Mt Fisher-Mt Eureka Project portfolio in Western Australia.

The Company advises on 9 March 2026 that Mr James Merrillees, Chief Executive Officer, successfully completed his six-month probation period in accordance with the terms of his employment agreement. Following completion of the probation period, Mr Merrillees' remuneration increased to \$275,000 per annum (excluding superannuation), as previously disclosed by the Company.

In accordance with the terms of his appointment, the Company will issue Mr Merrillees 3,250,000 performance rights under the Company's Equity Incentive Plan, subject to the applicable performance and vesting conditions previously disclosed by the Company.

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High-Tech Metals Limited

Director's Report

For the half year ended 31 December 2025

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
11 March 2026

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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 2025, 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
11 March 2026

N G Neill
Partner

hlb.com.au

HLB Mann Judd ABN 22 193 232 714

A Western Australian Partnership

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Liability limited by a scheme approved under Professional Standards Legislation.

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 2025

	Notes	Consolidated 31 December 2025 \$	Consolidated 31 December 2024 \$
Revenue from continuing operations			
Other income	9	4,699	26,241
Expenses			
Accounting and audit fees		(26,993)	(19,308)
Administration expense	9	(162,189)	(128,202)
Consulting fees		(48,922)	(46,460)
Director fees		(171,155)	(72,000)
Superannuation		(16,498)	(4,885)
Exploration expenses		(27,666)	(61,842)
Finance costs		(1,671)	(718)
Legal fees		(3,656)	(27,251)
Insurance		(25,085)	(20,746)
Share-based payments expense	8a	(65,204)	-
Interest expense		(1,251)	(3,297)
Depreciation	4	(32,485)	(32,484)
Change in fair value of financial assets	15	100,924	(82,679)
Loss before income tax expense from continuing operations		(477,152)	(473,631)
Income tax expense		-	-
Loss from continuing operations for the period		(477,152)	(473,631)
Foreign currency translation		(32,270)	40,780
Total comprehensive loss for the year		(509,422)	(432,851)
Earnings/(loss) per share			
		Cents per Share	Cents per Share
Basic loss per share	10	(0.82)	(1.44)

The above Condensed Consolidated 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 2025

	Notes	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Current Assets			
Cash and cash equivalents	2	950,512	1,562,427
Trade and other receivable	3	135,719	164,081
Total current assets		1,086,231	1,726,508
Non-current assets			
Right-of-use asset	4	5,414	37,899
Deferred exploration and evaluation expenditure	5	4,763,498	4,208,526
Financial assets at fair value through profit or loss	15	128,913	111,964
Total non-current assets		4,897,825	4,358,389
Total assets		5,984,056	6,084,897
Liabilities			
Current Liabilities			
Trade and other payables	6	168,149	371,052
Accruals		76,214	91,500
Current lease liability	7	12,103	47,170
Total current liabilities		256,466	509,722
Total liabilities		256,466	509,722
Net Assets		5,727,590	5,575,175
Equity			
Issued capital	8	9,091,639	8,495,006
Reserves	8a	841,270	808,336
Accumulated Losses		(4,205,319)	(3,728,167)
Total Equity		5,727,590	5,575,175

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

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High-Tech Metals Limited
Condensed Consolidated Statement of Changes in Equity
For the half year ended 31 December 2025

	Notes	Issued Capital	Reserves	Accumulated Losses	Total
		\$	\$	\$	\$
Balance at 1 July 2025		8,495,006	808,336	(3,728,167)	5,575,175
Loss for the Period		-	-	(477,152)	(477,152)
Other Comprehensive Income		-	(32,270)	-	(32,270)
Total Comprehensive Loss		-	(32,270)	(477,152)	(509,422)
Issued Entitlement Offer Shares	8	631,217	-	-	631,217
Share issue costs	8	(34,584)	-	-	(34,584)
Amortisation of Director Performance Rights	8a	-	65,204	-	65,204
Balance as at 31 December 2025		9,091,639	841,270	(4,205,319)	5,727,590

	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

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

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High-Tech Metals Limited
Condensed Consolidated Statement of Cash Flows
For the half year ended 31 December 2025

	Notes	Consolidated 31 December 2025 \$	Consolidated 31 December 2024 \$
Cash flows from operating activities			
Payment to suppliers and employees		(419,530)	(323,052)
Interest expense		-	(3,297)
Interest received		4,699	26,241
Net cashflows used in operating activities		(414,831)	(300,108)
Cash flows from investing activities			
Deferred exploration expenditure		(842,625)	(50,000)
Payments for financial assets		-	(74,242)
Proceeds from release of security deposits		-	375,878
Proceeds from sale of financial assets	15	83,975	-
Net cashflows (used in)/from investing activities		(758,650)	251,636
Cash flows from financing activities			
Proceeds from the issue of shares		631,217	-
Cost of share issue		(34,584)	-
Repayment of lease liabilities	7	(35,067)	(35,067)
Net cashflows from/(used in) financing activities		561,566	(35,067)
Net decrease in cash and cash equivalents			
		(611,915)	(83,539)
Cash and cash equivalents at beginning of financial period		1,562,427	206,921
Exchange differences on cash and cash equivalents		-	(3,559)
Cash and cash equivalents at end of financial period	2	950,512	119,823

The above Condensed Consolidated 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 half year ended 31 December 2025

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 2025 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 2025 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 2025

In the half-year ended 31 December 2025, 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 2025. 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 2025

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 2025.

Statement of compliance

The interim financial statements were authorised for issue on 11 March 2026.

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 announced 42,906,484 listed options were exercised resulting in the issue of 42,906,484 fully paid ordinary shares and cash proceeds of \$10,726,621 on the 22 January 2026. Shortly after, on the 6 February the Company announced the completion of a placement where 3,000,000 fully paid ordinary shares were issued, raising a further \$750,000 to strengthen the Company's working capital position.

Note 2. Cash and cash equivalents

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Cash at bank	950,512	1,562,427
Total cash and cash equivalents	950,512	1,562,427

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the half year ended 31 December 2025

Note 3. Trade and other receivables

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
GST receivable	46,193	-
Insurance - prepayments	49,526	8,863
Term Deposits – <12 months	40,000	40,000
Trade receivables	-	115,218
Total trade and other receivables	135,719	164,081

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 2025 \$	Consolidated 30 June 2025 \$
Lease Asset		
Cost	200,319	200,319
	Consolidated 6 Months to 31 December 2025 \$	Consolidated 12 months to 30 June 2025 \$
Accumulated depreciation		
Opening balance	(162,420)	(97,452)
Charge for the period	(32,485)	(64,968)
Movement	(194,905)	(162,420)
Carrying amount	5,414	37,899

The Group leases its registered head office premises. As at 31 December 2025, the remaining lease is for 1 month and will continue on a monthly basis.

Note 5. Exploration and evaluation expenditure

	Consolidated 6 Months to 31 December 2025 \$	Consolidated 12 months to 30 June 2025 \$
Cost brought forward in respect of areas of interest in the exploration evaluation stage	4,208,526	1,893,075
Expenditure capitalised during the year	554,972	280,451
Acquisition of Mt Fisher	-	1,628,000
Acquisition of Mt Eureka	-	407,000
	4,763,498	4,208,526

The ultimate recoupment of exploration and evaluation expenditure carried forward to 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 2025

Note 6. Trade and other payables

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Accounts Payable	155,272	356,852
PAYG Withholdings Payable	8,439	9,528
Superannuation payable	-	4,672
Employee Entitlements	4,438	-
	168,149	371,052

Note 7. Lease liability

Lease liabilities

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Current	12,103	47,170
Non-current	-	-
	12,103	47,170

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 2025 \$	Consolidated 12 months to 30 June 2025 \$
Opening Balance	47,170	113,737
Additions	-	-
Principal repayments	(36,000)	(72,000)
Interest charges	933	5,433
Closing balance	12,103	47,170

Note 8. Issued Capital

	No. of Shares	31 December 2025 \$	No. of Shares	30 June 2025 \$
Ordinary Shares fully paid	59,373,341	9,091,639	55,195,947	8,495,006

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the half year ended 31 December 2025

Note 8. Issued Capital (cont'd)

Movement in Shares on Issue

	No. of Shares	6 Months to 31 December 2025 \$	No. of Shares	12 Months to 30 June 2025 \$
Opening balance	55,195,947	8,495,006	32,840,010	5,269,580
Proceeds from \$2,500,000 Placement	-	-	16,666,666	2,500,000
Issue of Consideration Shares	-	-	1,000,000	195,000
Issue of Advisory and Facilitation Shares at \$0.15	-	-	2,200,000	385,000
Issued Entitlement Offer shares	4,177,394	631,217	2,489,271	373,391
Funds received for unissued shares	-	-	-	101,862
Payment for share issue costs	-	(34,584)	-	(329,827)
Closing balance	59,373,341	9,091,639	55,195,947	8,495,006

Note 8a. Reserves

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Share-based payments reserve (a)	806,099	740,895
Option reserve (b)	23,535	23,535
Foreign currency translation reserve (c)	11,636	43,906
	841,270	808,336

(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 6 months to 31 December 2025 \$	Consolidated 6 months to 30 June 2025 \$
Share-based payments reserve		
Opening balance	740,895	575,895
Fair value of options issued to directors and consultants	-	165,000
Expensing of Director Performance Rights	65,204	-
Balance at end of year	806,099	740,895

On 27 November 2025, the Company issued 6,600,000 unlisted performance rights to directors under the Company's following shareholder approval. The performance rights have a nil exercise price, and, upon vesting, each performance right converts into one fully paid ordinary share in the Company.

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2025

Note 8a. Reserves (cont'd)

The performance rights were issued equally to Charles Thomas, Tyler Formica and Quinton Meyers (2,200,000 each) and are divided into four classes as summarised below:

Class	Number	Vesting Condition	Expiry Date
Class A	1,650,000	JORC compliant Mineral Resource Estimate \geq 350,000 oz Au at \geq 1g/t AuEq reported using \geq 0.5g/t cut-off at minimum inferred classification within 3 years	19 December 2028
Class B	1,650,000	JORC compliant Mineral Resource Estimate \geq 600,000 oz Au at \geq 1g/t AuEq reported using \geq 0.5g/t cut-off at minimum inferred classification within 5 years	19 December 2030
Class C	1,650,000	VWAP \geq \$0.40 over 10 consecutive trading days within 1 year of issue	19 December 2026
Class D	1,650,000	VWAP \geq \$0.50 over 10 consecutive trading days within 2 years of issue	19 December 2027

Valuation

The performance rights were valued in accordance with AASB 2 Share-based Payment at the grant date of 27 November 2025, being the date shareholder approval was obtained.

Classes A and B contain non-market vesting conditions and were valued using the Company's share price on grant date of \$0.2950 per share. Classes C and D contain market-based vesting conditions linked to share price targets and were valued using a Parisian Barrier option pricing model incorporating share price hurdles, volatility assumptions, risk-free rates and time to expiry as at grant date.

Assumption	Class A	Class B	Class C	Class D
Grant date	27 Nov 2025	27 Nov 2025	27 Nov 2025	27 Nov 2025
Share price at grant date	\$0.2950	\$0.2950	\$0.2950	\$0.2950
Exercise price	Nil	Nil	Nil	Nil
Share price hurdle	–	–	\$0.40	\$0.50
Implied barrier price	–	–	\$0.4679	\$0.5950
Time to expiry	3.06 years	5.06 years	1.06 years	2.06 years
Expected volatility	–	–	64%	71%
Risk-free interest rate	–	–	3.82%	3.71%
Dividend yield	Nil	Nil	Nil	Nil
Valuation methodology	Share price at grant date	Share price at grant date	Parisian Barrier Model	Parisian Barrier Model

For Classes **A and B**, the valuation reflects the Company's share price at grant date as the performance conditions are **non-market based**.

For Classes **C and D**, the valuation incorporates the probability of achieving the market-based share price targets.

Class	Number	Fair value per right (\$)	Total fair value (\$)
Class A	1,650,000	0.2950	486,750
Class B	1,650,000	0.2950	486,750
Class C	1,650,000	0.1818	299,970
Class D	1,650,000	0.2023	333,795
Total	6,600,000		1,607,265

High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2025

Note 8a. Reserves (cont'd)

The total grant date fair value of the performance rights was \$1,607,265.

For Classes A and B, the expense recognised over the vesting period will be adjusted to reflect the number of rights expected to vest. For Classes C and D, the grant date fair value is recognised over the vesting period irrespective of whether the market condition is ultimately satisfied, subject only to service conditions.

Movement in Performance Rights

	Number
Balance at beginning of period	–
Granted during the period	6,600,000
Exercised	–
Expired / forfeited	–
Balance at end of period	6,600,000

The weighted average remaining contractual life of the performance rights at 31 December 2025 was approximately 2.6 years.

(b) Option reserve

The option reserve represents the value of options issued.

Option reserve

Opening balance

Balance at end of year

Consolidated 6 months to 31 December 2025 \$	Consolidated 6 months to 30 June 2025 \$
23,535	23,535
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

Foreign currency translation reserve

Opening balance

Movement during the year

Balance at end of year

Consolidated 6 months to 31 December 2025 \$	Consolidated 6 months to 30 June 2025 \$
43,906	27,371
(32,270)	16,535
11,636	43,906

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the half year ended 31 December 2025

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 2025	Consolidated 31 December 2024
	\$	\$
Interest income	4,699	26,241

Expenses

Included in administration expenses are the following material items:

- ASIC	1,062	802
- ASX fees	40,375	19,421
- Company secretary fees	60,000	60,000
- Share registry	9,025	6,839
- Consulting fees	-	258
- General office expense	7,077	245
- Subscription	1,832	1,315
- Marketing	34,113	26,279
- Travel	8,705	10,137
- Other expense	-	2,906
	162,189	128,202

Note 10. Loss Per Share

	Consolidated 31 December 2025	Company 31 December 2024
	Cents Per Share	Cents Per Share
Basic loss per share	(0.82)	(1.44)
Diluted loss per share	(0.82)	(1.44)

	\$	\$
Earnings/(loss) used in calculation of basic and diluted loss per share	(477,152)	(473,631)

Weighted average number of ordinary shares on issue used in the calculation of basic loss per share	58,117,840	32,840,010
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Note 11. Events After Balance Date

The Group announced on 6 January 2026 that reverse circulation drilling at its high-grade Wagtail gold deposit was scheduled to recommence in the week beginning Monday, 12 January 2026, following the Christmas shutdown. The drilling recommenced as scheduled.

On 7 January 2026, the Group advised that it had executed a non-binding Memorandum of Understanding with Wiluna Mining Corporation Limited (ACN 119 887 606) to assess the potential for toll treatment of ore from HTM's Mt Fisher Project at WMC's Wiluna processing facility in Western Australia.

The Group reported initial assay results from infill reverse-circulation drilling at its high-grade Wagtail gold deposit, part of the Company's Mt Fisher-Mt Eureka Project portfolio in Western Australia on 12 January 2026.

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High-Tech Metals Limited

Notes to the Financial Statements (cont'd)

For the half year ended 31 December 2025

Note 11. Events After Balance Date (cont'd)

On 13 January 2026, the Group announced the expedited commencement of financial studies to accelerate the Wagtail and Damsel deposits towards production together with drilling by the Company to target a repeat of the high-grade Wagtail gold system at the Bullock prospect.

The Group Report the recommencement of reverse circulation drilling has recommenced at the high-grade Wagtail gold deposit following the Christmas shutdown, marking the second half of the current drilling program, on 15 January 2026.

The exercise of 42,906,484 listed HTMO options, raising \$10,726,621 (before costs), was announced by the Group on 22 January 2026.

The Group announced on the 6 February the issue of 3,000,000 fully paid ordinary shares at an issue price of \$0.25 per share, raising \$750,000 (before costs).

On 16 February 2026, the Group reported further assay results from recent infill reverse-circulation drilling at its high-grade Wagtail gold deposit, part of the Company's Mt Fisher-Mt Eureka Project portfolio in Western Australia.

The Company advises on 9 March 2026 that Mr James Merrillees, Chief Executive Officer, successfully completed his six-month probation period in accordance with the terms of his employment agreement. Following completion of the probation period, Mr Merrillees' remuneration increased to \$275,000 per annum (excluding superannuation), as previously disclosed by the Company.

In accordance with the terms of his appointment, the Company will issue Mr Merrillees 3,250,000 performance rights under the Company's Equity Incentive Plan, subject to the applicable performance and vesting conditions previously disclosed by the Company.

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. 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.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the half year ended 31 December 2025

Note 13. Segment Reporting (cont'd)

	Corporate Australia \$	Mineral Exploration Australia \$	Mineral Exploration Canada \$	Mineral Exploration Ethiopia \$	Total \$
31 December 2025					
Business segments					
Revenue					
Other external revenue	4,699	-	-	-	4,699
Total segment revenue	4,699	-	-	-	4,699
Results					
Operating loss before income tax	(448,950)	(27,666)	(536)	-	(477,152)
Net Loss	(448,950)	(27,666)	(536)	-	(477,152)
Assets					
Segment assets	1,220,558	2,870,080	1,893,418	-	5,984,056
Liabilities					
Segment liabilities	250,879	-	5,587	-	256,466
	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		(419,025)	(54,606)	-	(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

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.

High-Tech Metals Limited
Notes to the Financial Statements (cont'd)
For the half year ended 31 December 2025

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

	Consolidated 6 months to 31 December 2025	Consolidated 6 months to 30 June 2025
	\$	\$
Opening Balance	111,964	207,500
Additions to Financial Assets	-	50,000
Disposal of Financial Assets	(83,975)	-
Revaluation of Fair Value	100,924	(145,536)
Closing Balance	128,913	111,964

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High-Tech Metals Limited

Directors' Declaration

For the half year ended 31 December 2025

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 Standards, the Corporations Regulations 2001, Accounting Standard AASB 134 "Interim Financial Reporting", and other mandatory professional reporting requirements; and
 - b. giving a true and fair view of the Group's financial position as at 31 December 2025 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
31 March 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of High-Tech Metals Limited

Report on the Condensed 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 2025, 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 2025 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 audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 2025 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 an 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
11 March 2026

Norman Neill

N G Neill
Partner

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