23 September 2025

Dale Allen
Adviser, Listings Compliance
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Tce
PERTH WA 6000

Dear Dale

Highfield Resources Limited (ASX: HFR) – Request for voluntary suspension

On 18 September 2025, Highfield Resources Limited (**Company**) requested that ASX grant an immediate voluntary suspension in the trading of the Company's ordinary shares (**Shares**) on ASX to allow the Company further time to complete the capital raising referred to in the trading halt announcement released to the market on 16 September 2025 (**Capital Raising**). ASX granted that request, and the Company remains in a voluntary suspension. The Company wishes to remain in voluntary suspension to provide it with further time to complete the Capital Raising. Accordingly, the Company requests, in accordance with ASX Listing Rule 17.2, that ASX allow the Company's Shares to remain in voluntary suspension with effect from the commencement of trading Shares on ASX on Tuesday, 23 September 2025.

The Company remains actively engaged with potential investors regarding the terms on which they would be willing to participate in the Capital Raising. Successful completion of the Capital Raising is critical to the Company's continued financial viability. The directors of the Company are of the view that lifting the existing voluntary suspension which is in place in respect of the Company's Shares and allowing trading in Shares would prejudice its ability to complete the Capital Raising.

In accordance with ASX Listing Rule 17.2, the Company provides the following information:

(a) **Reason for voluntary suspension**: The continued voluntary suspension is required as the Company requires further time to complete the Capital Raising and to allow the Capital Raising to take place in an orderly fashion.

(b) **Duration of the voluntary suspension**: The Company requests that the voluntary suspension remain in place until the date on which the Company makes an announcement to the market in relation to the outcome of the Capital Raising. As noted above, negotiations in relation to the proposed Capital Raising are ongoing, and at this stage it is difficult to predict a timetable for their conclusion. The Company is, however, working to be in a position to make an announcement in relation to the outcome of the Capital Raising by Thursday, 2 October 2025. Further updates will be provided in due course.

(c) **Termination of the voluntary suspension**: The Company anticipates that the voluntary suspension will cease upon it announcing the results of the Capital Raising.

(d) **No reason**: The Company is not aware of any reason why the voluntary suspension should not be granted by ASX.

(e) **Further information**: The Company is not aware of any further information which needs to be disclosed to the market at the time of seeking the voluntary suspension.

Yours sincerely,

Katelyn Adams
Company Secretary

Authorised for release by the board of directors of Highfield Resources Limited