

Shareholder Approval of New Convertible Notes and Update on Goyo Permit Appeal

Shareholder approval of New Convertible Notes

Highfield Resources Limited (**Highfield** or the **Company**) is pleased to confirm that as per its announcement of the voting results at the Extraordinary General Meeting (EGM) held on 1 December 2025 (refer ASX announcement dated 1 December 2025, "Results of Meeting") all resolutions put to shareholders at that meeting were passed with strong support. The Company appreciates the continued backing of its shareholders as it progresses the strategic development of its flagship Muga Potash Project.

As a result of the approvals received at the EGM, the Company will now proceed with the issue of the new convertible notes under the terms previously announced, and will implement the agreed amendments to the existing convertible notes as set out in the Binding Term Sheet dated 7 October 2025.

Goyo Permit Appeal – Court Decision Pending

As previously communicated (refer ASX announcement dated 28 August 2025, "Positive Support from Government of Navarra and Goyo Update"), the Company had originally anticipated that the Supreme Court of Spain would decide in October or November 2025 whether to admit the appeal relating to the administrative ruling on the Goyo permit. This estimate was based on timelines observed in similar past cases as there are not fixed dates or defined schedules for the different processes.

At the date of this announcement, no decision has yet been communicated by the Court. The Company continues to await the outcome of the appeal admission process and will provide an update to the market immediately upon receipt of further information.

In parallel, Highfield is continuing to actively engage with relevant authorities in both Pamplona (Navarra) and Madrid (Spain) to ensure that, once the judicial process advances, all necessary steps can be taken to achieve a swift resolution of the matter. The Company remains committed to resolving the issue in a timely and constructive manner and to advancing the Muga Project without delay.

-ENDS-

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

For more information, contact:

Olivier Vadillo
Head of Corporate Strategy and Business Development
+34 609 811 257
olivier.vadillo@highfieldresources.com.au

Elvis Jurcevic
Investor Relations – Australia
+61 408 268 271
ej@highfieldresources.com.au

