

Appendix 3G

Notification of issue, conversion or payment up of unquoted equity +securities

Note: this form is also used to notify ASX where quoted options have been exercised or other quoted convertible securities have been converted and the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX.

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Highfield Resources Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ABN: 51 153 918 257
1.3	*ASX issuer code	HFR
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	NA
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	NA
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	NA
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	NA
1.5	*Date of this announcement	29 December 2023

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different events involving unquoted securities, please complete a separate Appendix 3G for each event.</i></p>	<p><input checked="" type="checkbox"/> +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> +Securities issued under a +dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> Unquoted options that have been exercised or other unquoted +convertible securities that have been converted</p> <p><input type="checkbox"/> Quoted options that have been exercised or other quoted +convertible securities that have been converted where the +securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Unquoted partly paid +securities upon which a call or instalment has been paid</p> <p><input type="checkbox"/> +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends</p> <p><input type="checkbox"/> +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please explain the circumstances here:</i></p>
2.1a	<p>*Date the +securities the subject of this notification were issued</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	29 December 2023
2.2a.1	<p>*Date of Appendix 3B notifying the market of the proposed issue of +securities the subject of this notification</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX."</i></p>	22 December 2023

2.2a.2	<p>*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".</i></p>	Yes
2.2a.2.1	<p>*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.2a.2 is "Yes".</i></p> <p><i>Please provide details of the proposed dates and number of securities for the further issues.</i></p>	<p>(i)</p> <p>51 Notes to EMR Fund I having a face value of US\$10,000 per Note (subject to Shareholder approval);</p> <p>(ii)</p> <p>255 Notes to EMR Fund IIII having a face value of US\$10,000 per Note (subject to Shareholder approval);</p> <p>(iii)</p> <p>306 Notes to Tectonic having a face value of A\$10,000 per Note</p>
2.3a	<p>*This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted options that have been exercised or other unquoted convertible securities that have been converted", "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX" or "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	<p><input type="checkbox"/> has an existing ASX security code ("existing class")</p> <p><input checked="" type="checkbox"/> does not have an existing ASX security code ("new class")</p>

**Part 3A – number and type of +securities the subject of this notification
(existing or new class) where issue has previously been
notified to ASX in an Appendix 3B**

Answer the questions in this Part if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".

Question No.	Question	Answer
3A.1	*ASX security code & description	TBC: CONVERTIBLE NOTE (DECEMBER 2023)
3A.2	*Number of +securities issued/paid up	102
3A.3	Any other information the entity wishes to provide about the +securities the subject of this notification	

Part 4 –+Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the issued +securities of the entity will comprise:

Note: the figures provided in the table below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of security issued by the entity.

Restricted securities should be included in table 4.2.

4.1	<p>Quoted +Securities (Total number of each +class of +securities issued and quoted on ASX)</p> <table border="1"> <thead> <tr> <th data-bbox="339 526 946 571">*ASX security code and description</th><th data-bbox="946 526 1422 571">*Total number of +securities on issue</th></tr> </thead> <tbody> <tr> <td data-bbox="339 571 946 772">HFR: ORDINARY FULLY PAID</td><td data-bbox="946 571 1422 772">392,183,733</td></tr> </tbody> </table>	*ASX security code and description	*Total number of +securities on issue	HFR: ORDINARY FULLY PAID	392,183,733				
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4.2	<p>Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)</p> <table border="1"> <thead> <tr> <th data-bbox="339 907 946 952">*ASX security code and description</th><th data-bbox="946 907 1422 952">*Total number of +securities on issue</th></tr> </thead> <tbody> <tr> <td data-bbox="339 952 946 1086">HFRAZ: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES</td><td data-bbox="946 952 1422 1086">33,661,469</td></tr> <tr> <td data-bbox="339 1086 946 1176">HFRAAA : CONVERTIBLE NOTE</td><td data-bbox="946 1086 1422 1176">1,938</td></tr> <tr> <td data-bbox="339 1176 946 1288">TBC: CONVERTIBLE NOTE (DECEMBER 2023)</td><td data-bbox="946 1176 1422 1288">102</td></tr> </tbody> </table>	*ASX security code and description	*Total number of +securities on issue	HFRAZ: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	33,661,469	HFRAAA : CONVERTIBLE NOTE	1,938	TBC: CONVERTIBLE NOTE (DECEMBER 2023)	102
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