



**High  
Grade  
Metals**

# ASX ANNOUNCEMENT

ASX Code: HGM

ACN: 062 879 583

7 March 2018

**High Grade Metals Ltd**  
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**Directors:**

**Steve Formica**  
(Non Executive Chairman)  
**Torey Marshall**  
(Managing Director & CEO)  
**Hayden Locke**  
(Non Executive Director)  
**David Palumbo**  
(Non Executive Director)



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**Company Secretary:**  
David Palumbo

## HGM completes re-listing on the ASX

- **HGM completes oversubscribed \$4.5m raising, cornerstoned by leading global resources fund manager Sprott Resource Holdings Inc (“Sprott”)**
- **Funds directed towards immediate advancement of priority projects in Austria:**
  - **The Leogang Project – High grade cobalt, copper and nickel; and**
  - **The Schellgaden Project – High grade gold**
- **Team established in country, already moving towards permitting, approvals and compiling tenders for services**
- **Focus on compressing timelines to ensure proper systematic exploration through the upcoming summer season on high potential projects**

High Grade Metals Limited (“HGM”, the “Company”) is pleased to announce the completion of the Australian Securities Exchange (“ASX”) re-compliance process, and the re-listing of HGM securities on the ASX.

HGM has nine projects in Austria that are prospective for high grade cobalt and gold. All nine projects contain old mines and workings (brown-fields) and have had no modern exploration.

The Company’s focus is exploring and exploiting high grade metal prospects in Austria. The Company is seeking high margin opportunities which have potentially shorter development timeframes. The Company’s diversified approach enables HGM to focus on growth metals, such as cobalt, and defensive metals, such as gold.<sup>1</sup>

### **Oversubscribed \$4.5 million capital raising**

HGM completed an oversubscribed \$4.5 million capital raising in late January 2018 via a placement of 150 million HGM ordinary shares at \$0.03 cents each under a Prospectus. A number of Australian and international sophisticated investors, in particular the leading global resources fund manager Sprott, participated in the raising. The completion of the capital raising brings a broad suite of support to the Company as it executes its Austrian strategy.

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<sup>1</sup> Quest Minerals Ltd ASX media release dated 13 November 2017

CEO and Managing Director Torey Marshall said:

*“The strong support for this transaction, especially the participation of a leading global resource investor of the calibre of Sprott, is a testament to the potential of High Grade Metals suite of assets. I am excited to commence work on the ground as soon as possible and have assembled an outstanding geological team to unlock the full value of these exciting projects for our shareholders”*

### **Execution of Austrian Strategy**

HGM has established an in-country project team, and their initial focus will be on its most prospective projects, namely Leogang and Schellgaden North.

The upcoming program in Austria will comprise exploration at the following properties:

<p style="text-align: center;"><b>Leogang</b></p> <p style="text-align: center;"><b>Cobalt, Nickel and Copper property:</b></p>	<p style="text-align: center;"><b>Schellgaden</b></p> <p style="text-align: center;"><b>Gold property:</b></p>
<ul style="list-style-type: none"> <li>▪ Soil sampling for regional target generation;</li> <li>▪ Rock chip and dump sampling (to be undertaken immediately) for confirmation of soils and or representative sampling from the old Nockelberg mine;</li> <li>▪ Geophysical acquisition – magnetics and induced polarisation to examine targets at depth;</li> <li>▪ Regional mapping – generating targets within the area for follow-up work (including the nearby Leogang mine area);</li> <li>▪ Planning for drilling and general permits and approvals;</li> </ul>	<ul style="list-style-type: none"> <li>▪ Mine surveying – to properly understand the framework of the historical mine and its geological distribution for drilling and future mine plans (subject to results);</li> <li>▪ Geological evaluation – to assess the potential exploration target in the near-mine area;</li> <li>▪ Regional Geology – to link the old mines and workings together into a unified model;</li> <li>▪ Drilling – to test the multi layered model (up to 11 ‘mineralised’ layers – only some gold bearing), and to then extend that laterally with the intent to progress a potential resource statement;</li> </ul>



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## For further information contact:

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## About High Grade Metals Ltd

High Grade Metals (ASX: HGM) is an Australian mineral exploration company with a portfolio of brown fields cobalt, copper and gold assets. The company's major projects are all located in mining friendly Austria, which covers an area of about 84,000 km<sup>2</sup> across Central Europe. The highly experienced management aims to grow the value of HGM's project portfolio to benefit shareholders by leveraging innovation and maximizing value of the assets through systematic exploration and teamwork. The dynamic two-year exploration and development program, focused on discovering, then defining resources, with a view to moving quickly into production, underpins the Company's business strategy.

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**Disclaimer:** Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.