

ASX Release  
10 December 2019

## HIGHFIELD RESOURCES LIMITED

### Leadership Transition

The Board of Highfield Resources Limited (ASX:HFR) (“Highfield” or the “Company”) wishes to advise that Managing Director and Chief Executive Officer, Mr Peter Albert, has informed the Board that he will step down from his current role to return to Australia with effect from 31 January 2020.

Peter joined Highfield in September 2016 and relocated to the Company’s Spanish Head Office in Pamplona to progress the Company’s flagship Muga development project. Peter is returning to Australia for family reasons and will provide ongoing and transitional support to the project and the incoming CEO for a period as a consultant.

As a result, the Board has engaged a global search firm and commenced an international search for an experienced CEO to lead the Company and its Spanish Head Office and advance the Muga Project through financing and into construction and ultimately potash production. During this time, Highfield Board Chairman, Mr Richard Crookes, will assist and ensure a smooth leadership transition by assuming additional responsibilities on a temporary basis including acting as interim CEO as required. Mr Crookes is an experienced geologist and mining project financier and has been involved with Highfield as a non-executive Director since 2013. He has an intimate knowledge of the Company’s exploration, technical and project activities and has over 30 years’ experience in the resources and investments industries and been responsible for the origination of numerous project finance transactions. In addition, as previously mentioned, Peter Albert will also provide support and assistance on a consultancy basis.

Highfield Chairman, Richard Crookes said: *“Over the last three years Peter has made a significant contribution to the Company. He has built a highly capable team in Pamplona, nurtured community and stakeholder relationships and instigated value engineering of the Muga Project. In addition, he was instrumental in the Company being granted the major environmental permit for its Muga Project, a positive Declaración de Impacto Ambiental (“DIA”) in June 2019.*

*On behalf of the Board I’d like to sincerely thank Peter for his valuable contribution and achievements in building a strong platform on which we can advance the Muga project, and we wish him and his family all the very best for the future.”*

**ENDS**

For more information:

#### Highfield Resources Limited

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*This announcement has been authorised by Richard Crookes, Chairman of Highfield Resources Limited*

#### About Highfield Resources

*Highfield Resources is an ASX listed potash company with four 100% owned tenement areas located in Spain. Highfield’s Muga-Vipasca, Pintanos, Izaga and Sierra del Perdón tenement areas are located in the potash producing Ebro Basin in Northern Spain and together cover an area of more than 335km<sup>2</sup>. The Company was granted a positive Environmental Approval for its flagship Muga Project in June 2019 and is currently working towards the other permits which will enable it to commence construction of the mine.*

**Highfield Resources Limited**  
ACN 153 918 257  
ASX: HFR

**Issued Capital**  
329.5 million shares  
24.66 million options

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