

22 July 2020

HGM AGM COVID UPDATE

Due to the Victorian Government's Stage 3 'stay at home' restrictions, and the constantly evolving and uncertain nature of the Covid-19 pandemic's effect on social movement generally, High Grade Metals Limited ("the Company") will be unable to permit attendees 'in person' at its Annual General Meeting ("AGM") scheduled for 11.00am, 30 July 2020 at Level 3, 480 Collins Street, Melbourne, Victoria, 3000.

The health and safety of the Company's members, personnel and other stakeholders is the Company's highest priority. That said, the Company values shareholder participation. Accordingly, while the Company will not be able to allow in person attendance at the AGM:

1. Shareholders will be able to watch and listen to the meeting on the ZOOM platform or alternatively will be provided dial in details. To register your participation and to receive the details please email ej@highgrademetals.com.au
2. Shareholders are invited to submit questions to via email (ej@highgrademetals.com.au) ahead of the AGM which the Company will endeavour to answer within the meeting where relevant to the business of the AGM. A representative of the Company's auditor will be available to answer questions relevant to the audit of the annual accounts.
3. Shareholders who have not cast their proxy vote are encouraged to vote before the close of proxy voting at 11.00am, 28 July 2020. Nevertheless, shareholders who have not voted by proxy at the cut-off time and wish to vote are invited to contact the Company Secretary via email (amwing@northernstargroup.com.au) to make arrangements to have their votes cast via poll during the AGM.

Released with the authority of the Board.

ENDS

For further information, contact:

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High Grade Metals Ltd

ACN: 062 879 583
ASX: HGM

Issued Capital

452,937,867 Shares
135,500,000 Options
240,000,000 Perf Shares

Australian Registered Office

Level 2, 480 Collins Street
Melbourne VIC 3000

Directors

Anthony Hall – Executive Chairman
Brad Drabsch – Executive Director
Steve Formica – Non-Executive Director
Dennis Morton – Non-Executive Director
Adrien Wing – Non-Executive Director / Company Secretary

About High Grade Metals Ltd

High Grade Metals (ASX: **HGM**) is an ASX listed mineral exploration company with a portfolio of brownfields gold and cobalt projects located in Austria.

The assets comprise nine exploration areas that are considered prospective for gold and cobalt.

The Company is currently completing a review of its nine projects to determine a holistic approach to exploration activities focused on prospectivity and scale.

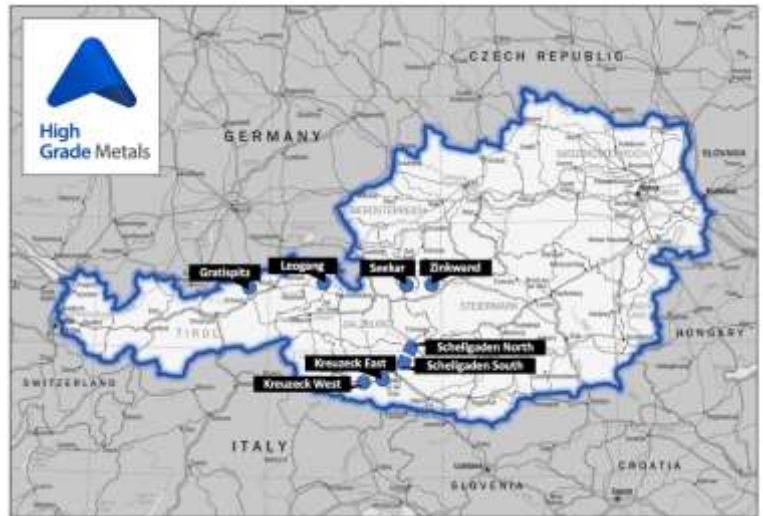


Figure 1: Location of High Grade Metals' Projects within Austria