

**4 September 2019**

## **UPDATE ON PROPOSED ACQUISITION**

On 16 July 2019 the Company announced a Trading Halt pending an announcement with respect to a proposed material acquisition.

The Company is pleased to report it is working constructively with the ASX and the vendors and expects to be in a position to provide details of the proposed acquisition in October 2019.

**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 17, 500 Collins Street  
Melbourne VIC 3000

**Directors**

Anthony Hall – Executive Chairman  
Brad Drabsch – Executive Director  
Steve Formica – 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.

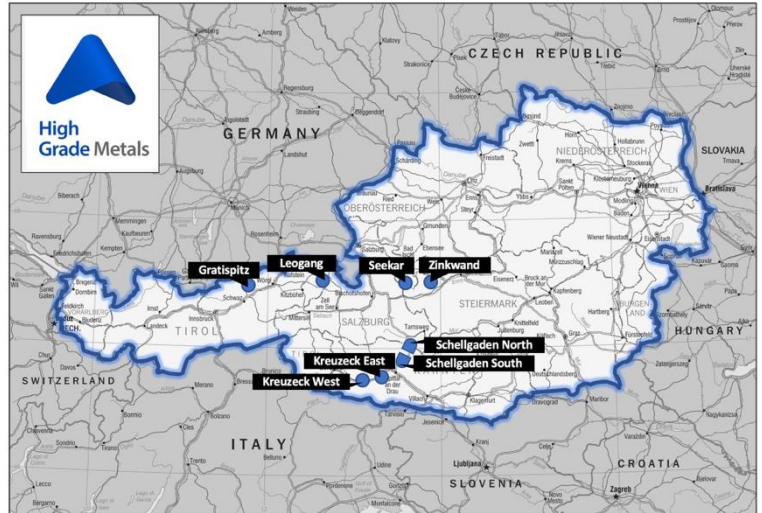


Figure 1: Location of High Grade Metals' Projects within Austria