



HASTINGS
Technology Metals Limited



ASX Announcement

16 October 2023

JOINT MEDIA RELEASE

Hastings and TMWTJ People reaffirm strong commitment to the Yangibana Rare Earths Project

Australia's next rare earths producer, Hastings Technology Metals Ltd (ASX: HAS) ("Hastings" or "the Company"), and the Thiin-Mah, Warriyangki, Tharrkari and Jiwarli ("TMWTJ") People are pleased to announce that they have completed the five-year review of the Yangibana Rare Earths Project Agreement.

Please see attached a joint media release for further information.

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION CONTACT:

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Joint Media Release

16 October 2023

Woodgoomungooh Aboriginal Corporation RNTBC

Hastings Technology Metals (ASX:HAS)

HASTINGS AND TMWTJ PEOPLE REAFFIRM STRONG COMMITMENT TO THE YANGIBANA RARE EARTHS PROJECT

Australia's next rare earths producer Hastings Technology Metals Limited ("Hastings" or "the Company") and the Thiin-Mah, Warriyangka, Tharrkari and Jiwarli ("TMWTJ") People are pleased to announce that they have reaffirmed their mutual commitment to working collaboratively to develop the Yangibana Rare Earths Project ("Yangibana Project") following a five-year review of the Yangibana Rare Earths Project Agreement ("the Agreement").

TMWTJ leaders and elders met on-country with Hastings leaders last week to review the Agreement, signed in November 2017 following the granting of the TMWTJ People's Native Title claim. The review was overseen by the Implementation Committee established under the agreement.

An important milestone ahead of the commencement of main construction at Yangibana, the review included discussions around employment, training and business opportunities, as well as a review of appropriate goals and targets. Together with TMWTJ Senior Elder Peter Salmon, the Committee also visited heritage sites around Yangibana which have been identified and protected as part of early engagement between both parties.

Commenting on the progress of the working relationship between Hastings and the TMWTJ people to date, Mr Salmon said, "Hastings has taken the time to listen to us and has also made time to better understand our cultural practices. Hastings have also made time and effort in taking care of our country – I am happy with the way the project is progressing."

Implementation Committee and Woodgoomungooh Aboriginal Corporation RNTBC Chair, Mr Brendon Thompson, said, "Yangibana presents significant opportunities for the TMWTJ people and as the project moves into development, we look forward to working closely with Hastings to make it work and secure the best outcomes for our community."

Hastings Executive Chairman, Mr Charles Lew, said, "Hastings is proud of our strong relationship with the TMWTJ People which is built on open and transparent engagement. By engaging early with our Traditional Owners, we have been able to co-design and develop the project with cultural considerations in mind and to protect important heritage sites.

"I would like to acknowledge all the members of the Implementation Committee for their hard work and together we look forward to developing the Yangibana Project which will deliver jobs, training and business opportunities for the TMWTJ People. It will also supply the minerals vital for the global energy transition to secure a cleaner, greener environment for future generations."

Images from the Implementation Committee visit to Yangibana are available upon request.



Figure 1 The Implementation Committee and TMWTJ elders at Yangibana



Figure 2 TMWTJ Senior Elder Peter Salmon (third from left) speaking with Implementation Committee members

FOR MEDIA ENQUIRIES:

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ABOUT HASTINGS TECHNOLOGY METALS LIMITED

Hastings Technology Metals Limited (ASX: HAS) is a Perth based rare earths company primed to become the world's next producer of neodymium and praseodymium concentrate (NdPr). NdPr are vital components in the manufacture of permanent magnets used every day in advanced technology products ranging from electric vehicles to wind turbines, robotics, medical applications and digital devices.

Hastings' flagship Yangibana Rare Earths Project located in the Gascoyne and Pilbara regions of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratio of up to 52% in some areas of the orebody.

The Project will be developed in two stages with an initial focus on the construction of the Yangibana mine and beneficiation plant to produce 37,000 tonnes per annum of mixed rare earth concentrate, followed by the construction of a hydrometallurgical plant in Onslow with the capacity to process 15,000 tonnes per annum of mixed rare earth carbonate. The Yangibana Project is permitted for long-life production and with offtake commitments and debt finance being finalised.

Hastings has a 20% strategic shareholding in TSX-listed Neo Performance Materials, a leading global rare earth processing and advanced permanent magnets producer, providing the Company with the opportunity to explore opportunities to create a mine-to-magnet supply chain.

Hastings also owns and operates the Brockman project, Australia's largest heavy rare earths deposit, near Halls Creek in the Kimberley.

For more information, please visit www.hastingstechmetals.com

COMPETENT PERSONS' STATEMENT

The information that relates to the Ore Reserves at Bald Hill, Fraser's, Yangibana, Auer and Auer North and Yangibana North is based on information reviewed or work undertaken by Mr Stephen O'Grady (AusIMM), a Director of Intermin Engineering Consultants. Mr O'Grady has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the preparation of mining studies to qualify as a Competent Person as defined by the JORC Code 2012. Mr O'Grady consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The scientific and technical information that relates to process metallurgy is based on information reviewed by Ms. Narelle Marriott (General Manager – Process Development). Ms Marriott is an employee of the Group and a member of the AusIMM. She has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined by the 2012 JORC Code. Ms Marriott consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The information that relates to Mineral Resources at the Yangibana Project and the Brockman Deposit is based on information compiled by Mr David Princep of Gill Lane Consulting, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Princep is a consultant to Hastings Technology Metals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 editions of the "Australasian Code for Reporting of

Exploration Results, Mineral Resources and Ore Reserves”. Mr Princep consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The information that relates to Exploration Results is based on information reviewed and compiled by Louis Schürmann. Dr Schürmann is an employee of the Group and is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM). Dr Schürmann has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Dr Schürmann consents to the inclusion in this report of the matters based on his information in the form and context in which it appears