



HASTINGS
Technology Metals Limited



The Yangibana Project

PROJECT UPDATE 2
October 2021

HASTINGS TECHNOLOGY METALS

The Yangibana Project is a significant Australian rare earth project, containing substantial Neodymium and Praseodymium (NdPr) resources. The Project covers 650 square kms in Western Australia's Upper Gascoyne region and is approximately 250 kms northeast of Carnarvon or 400 kms by road.

The Yangibana Project is being developed by Hastings Technology Metals Ltd. (ASX: HAS), an Australian rare earths mining company.

The Project will involve conventional open pit mining activities including drilling, blasting, loading and hauling the Rare Earth (RE) ore.

The RE ore will be crushed, milled and processed at the mine site beneficiation plant into a RE concentrate.

The concentrate will be hauled approximately 450 kms to a proposed Hydrometallurgical plant in the Pilbara for further processing to a Mixed Rare Earth Carbonate (MREC) product and shipped to global customers.

BENEFITS

With a life of mine of 15 years, the Yangibana Project promises significant benefits.

Hastings is committed to local supply chains and local content with an emphasis on enticing people to live and work in the region.

Jobs, contracts and training will be provided to local entities including Traditional Owners over the mine life.

Government royalties and taxes over the Project life are estimated at over \$335M, comprising \$277M in corporate and income tax; and \$60M in State Mineral Royalty.

STATUS

Hastings has recently established a construction execution team. Groundworks and early infrastructure programs (access roads, communications and camp) have commenced at Yangibana.

In parallel, Hastings is preparing permits and contracts for the proposed Hydrometallurgical plant; and, endeavouring to secure the required debt financing for Project construction through a consortium including NAIF (Northern Australia Infrastructure Facility) and KfW IpeX-Bank (German State Bank).



NEXT STEPS

Whilst Hastings has made steady progress toward the construction of the Yangibana Project, there remain a number of steps ahead of construction kick-off including:

- Finalisation of debt financing including NAIF support
- Finalisation of environmental permitting and all required approvals
- Final Investment Decision by the Hastings Board of Directors

Hastings is focussed on bringing the Project into production in 2024.



WHAT ARE RARE EARTHS?

Rare Earth Elements (REE), also called rare-earth metals or rare-earth oxides, are a set of 15 elements and are an essential enabler of Green energy and electric vehicle (EVs).

NdPr is a valuable product and a vital component in the manufacture of permanent magnets and electric generators that are used in goods ranging from electric vehicles, E-bikes, E-Scooters, drones, wind turbines and robotic solutions.

These applications are collectively referred to as **electric mobility** and renewables.

Carnarvon Community Update

Hastings Chief Operating Officer, Andrew Reid (L) recently hosted information sessions attended by 150 community members with strong interest in the opportunities arising from development of Yangibana.



SPOTLIGHT

Community

Hastings team members recently took to the Gascoyne Races in numbers and enjoyed partaking in the fashion on the fields. Of the seven jockeys on course, five were women riders whose charter plane was proudly sponsored by Hastings.



Heritage Survey

Thiin-Mah Warriyangka Tharrkari Jiwarli People recently undertook a heritage survey on site at Yangibana where they enjoyed the company of Robbie Mallard's team. Mallard Contracting, and their 100 percent Indigenous workforce, were responsible for both refurbishment and expansion of the fly camp.



Our People

Nick Bennett, (left) joined Hastings as Project Manager of the Yangibana Project in March this year. Nick has a long history of executing projects in the chemical and mineral processing industry and is responsible for the delivery of the Yangibana Project.

Health & Safety

Bob Winn, (right) Health & Safety Manager, brings 30 years experience in construction, mining and oil & gas to Hastings, with responsibility for both on-site and off-site health and safety for Yangibana.



Nick Bennett, Project Manager



Bob Winn, Health & Safety Manager