



HASTINGS
Technology Metals Limited



The Yangibana Project

PROJECT UPDATE 3
February 2022

HASTINGS TECHNOLOGY METALS

HASTINGS Technology Metals Ltd is a leading Australian rare earths company (ASX:HAS).

Hastings' flagship Yangibana Rare Earths Project is in Western Australia's Gascoyne north east of Carnarvon.

Uniquely, Yangibana is endowed with the world's highest composition of Neodymium and Praseodymium (NdPr), which are vital in the manufacture of permanent magnets used in electric vehicles, wind turbines, robotics, medical applications and digital services.

Hastings is primed to become the world's next producer of NdPr, and Australia's second rare earths project; and is actively fostering a lower carbon future and renewable energy solutions.

The rare earth (RE) ore will be mined, crushed, milled and processed into a RE concentrate at the Yangibana site and then hauled 450kms to a hydrometallurgical plant in the Pilbara for further processing to a Mixed Rare Earth Carbonate (MREC) and then shipped to global customers.

NEXT STEPS

Hastings plans to commence the 24-month construction of Yangibana in 2022 following

- Finalisation of debt financing.
- Finalisation of capital expenditure validation and equity funding.
- Finalisation of approvals.
- Final Investment Decision by the Hastings Board of Directors.

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

NAIF Approves \$140m Loan for Yangibana, 2 February 2022

The Federal Government's Northern Australia Infrastructure Facility (NAIF) has approved a \$140 million loan, underpinning finalisation of remaining funding for the development of Yangibana.

The NAIF loan is aligned with Australia's Critical Mineral Strategy and the State Government's Future Battery Industry Strategy.

"This is the Commonwealth's first financing package for construction of a rare earths mine and production plant in Australia and it supports the rapid development world wide of decarbonisation technologies in e-mobility and in energy production," Charles Lew Hastings' Chairman said.

"Hastings is proud to be at the forefront of this significant global transition to a lower carbon future and aims to be part of the global efforts toward sustainability."



STATUS

Hastings is undertaking early site works (access roads, communications, village, airstrip and water) at Yangibana which are scheduled to be completed this year, and in advance of the start of construction of both the on-site beneficiation plant and the hydrometallurgical plant near Onslow.

In parallel, Hastings is focusing on securing the remaining equity and debt financing for construction.



BENEFITS & BEYOND

Significant potential remains for future expansion of the Yangibana resource, taking the life of the Project and the associated benefits beyond 15 years.

Regional: Hastings is committed to local supply chains and local content with an emphasis on enticing people to live in the region. Jobs, contracts and training will be provided to locals; roads will be upgraded, and communications infrastructure installed.

Taxes: Royalties and taxes over the life of mine are estimated at over \$335 million, comprising \$277 million in corporate and income tax; and \$60million in State Mineral Royalty.

Jobs: Yangibana will support a peak construction workforce of 500 in the Upper Gascoyne and the lower Pilbara and create around 250 steady state operational jobs.

Hastings is creating long term value through the supply of critical minerals that affect a lower carbon footprint, renewable energy solutions and technologies that improve our planet.

SPOTLIGHT

What Are Rare Earths?

Rare Earths, a set of 17 lustrous silvery-white elements are found variably blended and include cerium, dysprosium, terbium, neodymium and praseodymium.

These elements are used in the manufacture of components that enable both Green energy and electric mobility.

NdPr is valuable and vital in the manufacture of permanent magnets and electric generators 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 (e-mobility) and renewables.

Want to know more?

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www.hastingstechmetals.com.au

Gascoyne Junction Christmas Party



“Thanks to Hastings for your valuable support and contribution toward our annual Christmas Party. Many people from within our shire and outside the borders attended the event and it was a fantastic night with the end of year school presentations, wonderful food, live entertainment and a visit from Santa; and the company of great people. We thank you for being a valued sponsor of this event.”

Our People

Hastings welcomes *Lisa McGrath* in the role of General Manager Environment, and *Geoff Perera* as Health & Safety Systems Specialist.

Both Lisa and Geoff are frequently on site at Yangibana and in the broader Gascoyne and lower Pilbara regions supporting the Project toward construction.



Lisa McGrath



Geoff Perera