



HASTINGS
Technology Metals Limited

25 November 2022

HASTINGS ACHIEVES OUTSTANDING ESG RISK RATING

- **Morningstar Sustainalytics, leading independent Environment, Social and Governance (“ESG”) research and ratings firm, ranks Hastings ESG risk at 22.6.**
- **As of November 2022, Hastings ranked:**
 - **4th out of 159 companies (top 3rd percentile) in the Diversified Metals Mining subindustry category; and**
 - **9th out of 193 companies (top 5th percentile) in the Diversified Metals industry category.**

Australia’s next rare earths producer, Hastings Technology Metals Ltd (ASX:HAS) (“Hastings”), is pleased to announce that it has received a Medium ESG risk rating of 22.6 by Sustainalytics. Hastings is constructing the Yangibana Rare Earths Project in Western Australia’s Gascoyne Region.

“Hastings strongly advocates practical and risk-based approaches and solutions that will hold us in good stead,” said Mr Alwyn Vorster, Hastings newly appointed Chief Executive Officer.

“Our recently released Climate and Sustainability Reports highlight some practical environmental and social initiatives, and a culture of health, safety, well-being and care for our people which are also being reflected in our ESG ratings.”

Morningstar Sustainalytics, a leading independent ESG research, ratings, and data firm, measures a company’s exposure to industry-specific material ESG risks and how well a company is managing those risks. This multi-dimensional approach of measuring ESG risk combines the concepts of management and exposure to arrive at an assessment of ESG risk, i.e., a total unmanaged ESG risk score or the ESG Risk Rating, that is comparable across all industries. Sustainalytics’ ESG Risk Ratings provide a quantitative measurement of unmanaged ESG risk and distinguish between five levels of risk: Negligible, low, medium, high, and severe.

As of November 2022, Hastings received an ESG Risk Rating of 22.6 from Sustainalytics and was assessed to be at Medium risk of experiencing material financial impacts from ESG factors. Approximately 86% of our peers in the Diversified Metals industry fall within the High or Severe risk categories, and only 2% are rated as Low and none are considered to be Negligible risk.

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As of November 2022, Hastings ranked 4th out of 159 companies rated by Sustainalytics (top 3rd percentile) in the Diversified Metals Mining subindustry category and placed 9th out of 193 companies rated by Sustainalytics (top 5th percentile) in the Diversified Metals industry category.

Hastings' Executive Chairman, Charles Lew, commented *"This independent third-party ESG rating by Sustainalytics provides our shareholders, financiers, investors, insurers, and broader stakeholder group with the confidence that we have strong ESG credentials. Specifically, the very high rankings of being in the top 3rd and 5th percentiles in our subindustry and industry, respectively demonstrates our overall leadership in ESG management. The experience we gained from attaining this rating provides a good baseline for a process of continuous improvement in our ESG performance as we move forward towards full scale plant construction and operations of our flagship Yangibana Rare Earths Project including the pursuit of Hastings 2.0 strategy."*

About Hastings Technology Metals Limited

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

Hastings' flagship Yangibana project, in the Gascoyne region of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratios of up to 52%. The site is permitted for long-life production and with offtake contracts signed and debt finance in advanced stage. Construction of early infrastructure on site is well advanced with many long lead processing equipment items already procured.

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

For further information on the Company and its projects visit www.hastingstechmetals.com

About Sustainalytics

Sustainalytics, a Morningstar company, is a leading independent ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. Sustainalytics works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. The firm also works with hundreds of companies and their financial intermediaries to help them consider sustainability in policies, practices and capital projects. For more information, visit www.sustainalytics.com.

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