

Climate Change Policy

Hastings Technology Metals Limited (Hastings or the Company) has a role to play as the world transitions to a low carbon economy. Our Mixed Rare Earth Carbonate (MREC) product is rich in neodymium and praseodymium, which are used in the manufacture of permanent magnets, an essential component enabling renewable energy technologies. The need for products such as MREC is crucial for the global transition to a low carbon economy and the global goal of net zero carbon emissions by 2050.

Our mining and processing activities will give rise to greenhouse gas emissions (GGE). The Hastings Board recognises the importance of adapting to climate change and doing our part to reduce our greenhouse gas emissions footprint where possible.

This policy underscores our response to mitigate climate change. Across our operations, the Company is committed to:

- Identify, measure and reduce our Scope 1 and 2 GGE, and seek to improve our understanding of our Scope 3 emissions.
- Set climate-related objectives and targets that are achievable and take account of state, national and international aspirations to reduce GGE
- Ensure business resilience through assessing and managing physical and transitional risks and opportunities associated with climate change
- Risk mitigation that is feasible, plausible, timely, and achievable
- Report on progress towards meeting the above commitments to our stakeholders.

Hastings' directors, employees, contractors and subcontractors, and anyone else involved in our operations are responsible for implementing this policy. Senior management are accountable for the implementation of this policy and shall demonstrate leadership to support this policy. Suggestions for continual improvement will be encouraged and considered for implementation. As our climate change response develops Hastings will review this policy regularly.

Charles Lew
Executive Chairman
Approved by the Board (23 June 2022)