

Hastings Technology Metals Ltd: NAIF Reviewing Yangibana Project for Funding Possibilities

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Sydney, Australia - Hastings Technology Metals (ASX:HAS) is pleased to advise that the Australian Government's Northern Australia Infrastructure Facility (NAIF) has indicated it will further investigate the potential for NAIF to provide debt finance for the Yangibana Rare Earths Project ("Yangibana Project").

- The Northern Australia Infrastructure Facility (NAIF) is further investigating the potential to provide debt financing to the Yangibana Rare Earths Project.
- NAIF's funding has potential to finance the majority of the Yangibana Project's infrastructure and related costs.
- Hastings has commenced work in preparing the required formal Investment Proposal required as part of the next steps to progress due diligence by NAIF.

Introduction

The Yangibana Project involves the development of rare earths deposits rich in neodymium and praseodymium, elements vital to permanent magnets that provide many critical components of wide-ranging high-tech products, including electric vehicles, renewable energy wind turbines, robotics, medical applications and others. The development of this project is expected to bring benefits to the Gascoyne, Carnarvon and Meekatharra regions of northern Australia including through employment and business opportunities. For example, Hastings commitment to indigenous employment is documented in its native title agreement signed in November 2017.

Hastings has commenced the process of preparing its Investment Proposal for NAIF's consideration and this represents a major milestone in Hastings engagement with NAIF and in potentially securing debt finance for the project. NAIF has not yet made any decision to offer debt finance and there is no certainty that an agreement will be reached between the parties.

NAIF is a major initiative of the Australian Government. NAIF has access to a A\$5 billion lending facility which can provide a range of loan concessions, to support infrastructure development that generates public benefit for Northern Australia. It also encourages and complements private sector investment to further that objective.

NAIF's due diligence is under way and Hastings will continue to assist NAIF with further specific requirements to facilitate the process for seeking approval for providing debt finance to the Yangibana Project.

Executive Chairman, Charles Lew commented: "The Shires of Upper Gascoyne and Carnarvon have had minimal economic development for many years. Getting the Yangibana project into production provides a real long-term opportunity for Hastings to work within and benefit these communities. Funding available through NAIF, if approved, would allow Hastings to push ahead with its stated goal of construction commencement in H2 2019. "

About NAIF

NAIF was established on 1 July 2016 by the Northern Australia Infrastructure Facility Act 2016 (NAIF Act) and is a corporate Commonwealth entity. The objective of the NAIF Act is to provide financial assistance to the States of Queensland, Western Australia and the Northern Territory for the construction of infrastructure to benefit northern Australia. The NAIF may approve loans to 30 June 2021 which total A\$5 billion in aggregate (with loan tenors of up to the longest term of Commonwealth borrowings).

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) is a leading Australian rare earths company, with two rare earths projects hosting JORC-compliant resources in Western Australia.

- The Yangibana Project hosts Probable Reserves totaling 5.15 million tonnes at 1.12% TREO including 0.45% Nd₂O₃+Pr₆O₁₁ within JORC Resources totalling 21.0 million tonnes at 1.17% TREO (comprising Measured Resources of 3.9 million tonnes at 1.19% TREO, Indicated Resources of 8.6 million tonnes at 1.25% TREO and Inferred Resources of 8.4 million tonnes at 1.09% TREO), including 0.40% Nd₂O₃+Pr₆O₁₁.

- The Brockman deposit contains JORC Indicated and Inferred Resources totalling 41.4 million tonnes (comprising 32.3mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% Nb₂O₅ and 0.90% ZrO₂.

- Rare earths are critical to a wide variety of current and new technologies, including smart phones, electric vehicles, wind turbines and energy efficient light bulbs.

- The Company aims to capitalise on the strong demand for rare earths permanent magnets created by expanding new technologies.

Source:

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