

Hastings Technology Metals Ltd: Quarterly Activities Report

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Perth, Australia - [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) announce the Quarterly Activities Report for the period ending June 2020.

Significant highlights for the period include:

- Hasting's signs long term binding Master Agreement with German Automotive Tier 1 supplier, Schaeffler technologies AG
- Hasting's obligation is to supply a substantial volume of MREC over an initial period of 10 years
- Schaeffler continues its support for German government's untied loan guarantee (UFK) scheme for Hasting's debt financing
- Hasting's to pursue a decoupled processing strategy and relocate Yangibana's Hydrometallurgical plant to the Pilbara region of Western Australia
- Total Yangibana Project CAPEX revised to A\$449m from A\$517m resulting in 13% or \$68M reduction in CAPEX based on Hydrometallurgical Plant relocation to the Pilbara:
 - o Removal of gas pipeline and resizing of the powerstation eliminates \$79m
 - o Revised site access road re-alignments eliminate \$10m
- Hasting's commences major drilling program at Yangibana
- The Western Australian Government Department of Water and Environmental Regulation has granted a works permit to construct the process plant at the Yangibana Rare Earths Project.

To view the quarterly report, please visit:
<https://abnnewswire.net/lnk/DIHQL617>

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) is advancing its Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed beneficiation and hydro metallurgy processing plant will treat rare earths deposits, predominantly monazite, hosting high neodymium and praseodymium contents to produce a mixed rare earths carbonate that will be further refined into individual rare earth oxides at processing plants overseas.

Neodymium and praseodymium are vital components in the manufacture of permanent magnets which is used in a wide and expanding range of advanced and high-tech products including electric vehicles, wind turbines, robotics, medical applications and others. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings holds 100% interest in the most significant deposits within the overall project, and 70% interest in additional deposits that will be developed at a later date, all held under Mining Leases. Numerous prospects have been identified warranting detailed exploration to further extend the life of the project.

Brockman Project

The Brockman deposit, near Halls Creek in Western Australia, contains JORC Indicated and Inferred Mineral Resources, estimated using the guidelines of JORC Code (2012 Edition).

The Company is also progressing a Mining Lease application over the Brockman Rare Earths and Rare

Metals Project.

Hastings aims to capitalise on the strong demand for critical rare earths created by the expanding demand for new technology products.

Source:

[Hastings Technology Metals Ltd.](#)

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