

Hastings Technology Metals Ltd: In-Principal Eligibility from Euler Hermes Project Financing

30.04.2019 | [ABN Newswire](#)

Sydney, Australia - [Hastings Technology Metals Ltd.](#) (Hastings or Company) (ASX:HAS) is pleased to announce that it has successfully received in-principle eligibility for the German United Loan Guarantee Scheme (UFK - Garantien für Ungebundene Finanzkredite) from Euler Hermes Aktiengesellschaft ("Euler Hermes") who are mandated by the German Federal Government as administrators of the UFK scheme for a indicative amount of up to USD140 million (approx. AUD200 million). The UFK scheme offers concessionary loan terms typically over a period of seven years.

- In principal eligibility for the German government UFK scheme confirmed for up to USD 140 million (approx. AUD 200 million) from Euler Hermes.

- UFK scheme offers concessionary project finance loan terms for a period of seven years.

- Progressing on due diligence on the technical, economic, environmental, legal and social aspects of the Yangibana Project.

The confirmation is based on the understanding that a German Tier 1 company will be the off-taker for a minimum of 5,000 tonnes of Mixed Rare Earth Carbonate (MREC) per annum from Hastings' Yangibana Rare Earth Project for a minimum contract period of 10 years. Further due diligence is being undertaken on the economic, technical, legal, environmental and social aspects and the UFK loan application will be subject to final approval by the German Government's Inter Ministerial Committee.

As announced in July 2018, Hastings has exclusively mandated the German bank, KfW IPEX-Bank GmbH ("KfW IPEX Bank") to provide project finance loan advisory services and assist Hastings in relation to securing approval from Euler Hermes Aktiengesellschaft ("Euler Hermes") for the UFK Cover. KfW IPEX-Bank, a wholly owned subsidiary of the KfW Group is a leading German export and project finance specialist with significant experience in the debt financing of mining projects worldwide.

Mr Charles Lew, Executive Chairman of Hastings commented "This re-affirms the Yangibana Project's strategic importance to Germany of securing long term future supplies of NdPr, a critical mineral necessary in the manufacture of permanent magnets for electrical motors. We are pleased to see that we have progressed another step further in our debt financing for the Yangibana project."

Background on the UFK Scheme

The German Federal Government provides UFK coverage in the form of loan guarantees for the financing of eligible projects. An Untied Loan Guarantee insures project lenders against losses incurred due to commercial and political risks.

Eligible projects contribute to the supply of critical natural resources to Germany in the form of long term off take contracts between the borrower and German off-takers. The project has to be economically viable and comply with international environmental and social standards in compliance with Equator Principles (which is a risk management framework, adopted by financial institutions, for determining, assessing and managing environmental and social risk in projects and is primarily intended to provide a minimum standard for due diligence and monitoring to support responsible risk decision-making).

More information on the UFK Scheme is available at <http://www.agaportal.de/en/ufk/index.html>

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:

[Hastings Technology Metals Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/324788--Hastings-Technology-Metals-Ltd--In-Principal-Eligibility-from-Euler-Hermes-Project-Financing.html>

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